

## **20 Civ. 06274 (LAK)**

---

---

**United States District Court**

*for the*

**Southern District of New York**

---

*IN RE TRANS CARE CORPORATION, ET AL.*

DEBTORS,

---

PATRIARCH PARTNERS AGENCY SERVICES, LLC, ET AL.

DEFENDANTS-APPELLANTS,

—against—

SALVATORE LAMONICA, AS CHAPTER 7 TRUSTEE OF THE JOINTLY-  
ADMINISTERED ESTATES OF TRANS CARE CORPORATION, ET AL.,

PLAINTIFF-APPELLEE.

---

ON APPEAL FROM THE UNITED STATES BANKRUPTCY COURT FOR  
THE SOUTHERN DISTRICT OF NEW YORK (BERNSTEIN, J.)

IN RE: TRANS CARE CORPORATION, ET AL., CASE NO. 16-10407 (SMB)

LAMONICA V. TILTON, ET AL., ADV. PROC. NO. 18-1021 (SMB)

---

**APPENDIX TO BRIEF FOR THE APPELLANTS**

---

**Volume IX - A1024-A1128**

# EXHIBIT 9

## Update Executive Summary for Lynn (pending additional updates including results of this mornings St Barnaba meeting)

From:

Marc Pfefferle <mpfefferle@carlmarks.com>

To:

Jonathan Killion <jkillion@carlmarks.com>, Michael Greenberg <michael.greenberg@patriarchpartners.com>, "Jean Luc Pelissier (CBA)" <pelissier@cbagroupplc.com>, Randy Jones <randy.jones@patriarchpartners.com>

Cc:

Mark Claster <mclaster@carlmarks.com>, Carl Landeck <clandeck@carlmarks.com>

Date:

Wed, 27 Jan 2016 07:43:16 -0500

Attachments:

TransCare - Executive Summary 1 27 16.pptx (255.5 kB)

Please review and comment on this version. The message is a difficult one, but I believe accurate. Please provide any comments to Jonathan who will be at the Company this morning with Carl and Michael.

There are still some items in the financial model, like is there enough insurance cost in the model (current cost is \$11MM per year), that Carl still needs to check out before we present.

Thanks



**Marc L. Pfefferle**  
Partner  
212-909-8441 office  
203-856-8400 cell  
900 Third Avenue, 33rd Floor  
New York, NY 10022  
website | email | |



*Driving success through change and growth*

**From:** Jonathan Killion

**Sent:** Wednesday, January 27, 2016 12:03 AM

**To:** Michael Greenberg <Michael.Greenberg@PatriarchPartners.com>; Jean Luc Pelissier (CBA) <pelissier@cbagroupplc.com>; Randy Jones <Randy.Jones@PatriarchPartners.com>

**Cc:** Marc Pfefferle <mpfefferle@carlmarks.com>; Mark Claster <mclaster@carlmarks.com>; Carl Landeck <clandeck@carlmarks.com>

**Subject:** RE: Draft of FY'16 Plan Materials (Excludes Executive Summary)

All,

Attached is a draft of the executive summary, the intent will be to use these slides as the basis for our meeting tomorrow.

Please let me if you have any questions or comments.

Thank you,

Jonthan

---

**From:** Jonathan Killion

**Sent:** Tuesday, January 26, 2016 12:44 PM

**To:** 'Michael Greenberg' <Michael.Greenberg@PatriarchPartners.com>; Jean Luc Pelissier (CBA)

<pelissier@cbagrouppllc.com>; Randy Jones <Randy.Jones@PatriarchPartners.com>

**Cc:** mpfefferle@carlmarks.com; Mark Claster <mclaster@carlmarks.com>; Carl Landeck (clandeck@carlmarks.com) <clandeck@carlmarks.com>

**Subject:** Draft of FY'16 Plan Materials (Excludes Executive Summary)

Michael, Jean-Luc and Randy,

Attached is a draft of a presentation that goes through the details of the FY'16 projections and key action items for each division. The file is not intended to be the basis for our meeting tomorrow but an account of the key assumptions, risks, opportunities and priorities currently underlying the plan.

For the meeting, we are preparing an executive summary that will discuss the key points. Please feel free to send comments, Marc, Michael and I will be doing a page flip at some point this afternoon.

I will send around the executive summary when it is in a position to circulate.

Thank you,

Jonathan



**Jonathan P. Killion, CFA**



Director

212-909-8400 office

908-399-2316 cell

900 Third Avenue, 33rd Floor

New York, NY 10022

website | email |  

*Driving success through change and growth*



CARL  
MARKS  
ADVISORS

2016 Plan Executive Summary  
January 27th, 2016



DRIVING SUCCESS THROUGH  
CHANGE AND GROWTH

Privileged & Confidential

CONFIDENTIAL

CM\_TC2018\_0002110

A1027



## Situation Analysis

TransCare is now operating at an absolute breaking point:

- » **Strained and Broken Customer Relationships**
  - Current void in Senior Management leadership including open CEO position
    - Lack of credibility; perception is lots of promises/talk and no action
  - Continuing cycle of worry over business viability
    - Notices of Insurance Terminations
    - Aging Fleet – reliability, length of time out of service, etc.
    - Supplies and Medical Equipment – awareness of shortages/poor condition
    - Employee Defections – loss of previously dependable critical resources
  - Virtually all key customers are pursuing or considering replacement options – fluid situation that is unstable and constantly changing; loss of another key customer will likely create “domino effect”
  - Update of today’s St. Barnabas meeting to be provided by Jena-Luc and Randy
- » **Strained and Broken Employee Relationships Causing Extreme Frustration**
  - Payroll Issues (including \$2.1M past due payroll and payroll taxes)
    - Constraints resulted in elimination of direct deposit and bouncing of checks. Increased cost and inconvenience to employee of maintaining bank accounts, delayed access to funds
  - Fleet Issues
    - Mechanical failures disrupt ability to perform required duties/service
  - Supplies and Equipment Issues
    - Lack of even minimum levels and aged/broken equipment not only impairs employee effectiveness and service levels, but is personally embarrassing
  - Senior Management
    - A strong CEO (transitional or permanent) is required to establish credibility, lead TC’s management team, restructure operations and execute change



## Situation Analysis - Continued

### » Strained and Broken Ambulance Fleet

- Out of Service Vehicles are literally increasing on a daily basis:
  - ≈50 out of 248 (20%) vehicles currently out of service in all divisions

Vehicles Currently Out of Service by Division						
As of 1/25/16	Hudson	WCEMS	NY Core	NYEMS	MD	PA
Total Vehicles	31	11	92	59	27	28
Out of Service	11	0	22	10	9	16
Out of Service %	35.5%	0.0%	23.9%	16.9%	33.3%	57.1%
						20.2%

- Ambulance fleet aged beyond industry standard with continual need for extraordinary parts and repair
- Unable to respond to customers needs; many daily calls cannot be serviced
- No replacement cycle for 911 fleet vehicles

### » Strained and Broken Vendor Relationships

- Currently have over \$5 million in non payroll, non landlord, non insurance payables over 120 days; vendors are worn out from unfulfilled TC payment promises;

### » Strained and Broken Landlord Relationships

- Hamilton (911/Core Ops) – Current eviction proceedings continued til Thursday Jan. 28th; no confirmed agreement to stay beyond 3/31/16
- Bank Street (ParaTransit/MTA Ops) – Currently subject to stipulated settlement of previous non-payment of rent in addition to on-going obligation
- Pittsburgh – Lease expired September 30, 2015 with no rent paid since; current landlord threat to evict mid-February
- Corporate Office – No rent paid since September 30, 2015; landlord has begun collection effort
- Maryland – Existing judgment for non-payment of January 2016
- Mount Vernon & Hudson Valley – 5 facilities in various states of delinquent rent/landlord paid charges
- Mainline (Philadelphia) – evicted from facility; owe \$92K plus lease breakage (least important)



## Goals & Objectives

---

- » Stabilize Organizational Chaos
- » Repair Strained and Broken Customer Relationships
- » Repair Strained and Broken Employee Relationships
- » Develop Cyclical Plan for Upgrading and Replacing Vehicles
- » Develop Real Estate Plan – Short and Long Term
- » Develop and Implement Changes to Business Designed to Improve Profitability

CONFIDENTIAL

CM\_TC2018\_0002113





## Actions - Overview

- » CMA has worked diligently to develop the most accurate financial picture of the Company possible given the limitations of the Company's accounting systems and financial reporting
- » To have a chance of a turnaround, TransCare needs an immediate incremental pledge of support from Patriarch totaling \$7.5M+ excluding 2016 term interest (the plus to account for surprises, shortfalls and contingencies), at least half over the next several weeks)
  - The business continues to deteriorate (October EBITDA -\$440k, with rest of Q4 & January likely in the same range) as the vehicle fleet is starved of critical repair, maintenance and medically necessary supplies, with key vendors not shipping and landlords/lessors/others threatening legal action on a daily basis
- » Unfortunately time has run out and the decision to risk significant capital must be made before a turnaround can show meaningful positive results
  - To avoid imminent business failure, ~\$3.5M of financial support is required over the next two weeks including \$1M this week to cover critical or unavoidable obligations to keep the business running
  - With effective implementation, ability to get vehicles quickly back into service and recapture lost calls & Transit routes, the Company can achieve a Q4 EBITDA run rate of \$2M+, which could support operations, capital lease payments and interest obligations on a go-forward basis
- » Plan execution risk is high and therefore ultimate payback on the incremental investment is uncertain
  - Customers - An immediate and tangible statement must be made to stop customer switching actions in progress – concern that loss of one additional significant customer will start a domino effect
  - Vehicle Replacement – To retain New York 911 and other business, significant near term investment in vehicles is required and TC's short-term ability to finance initial purchases is in question
  - Operational Changes - Significant opportunity for improvement, but also many moving parts including moving operations, infrastructure investment and people impacts
  - Profit Improvement - Dependent not only strong execution, but several non-controllable factors such as weaker than forecast run rate trip volumes, avoiding further loss of business, fast speed of regaining MTA transit routes, avoiding unplanned lease evictions, and similar shortfalls

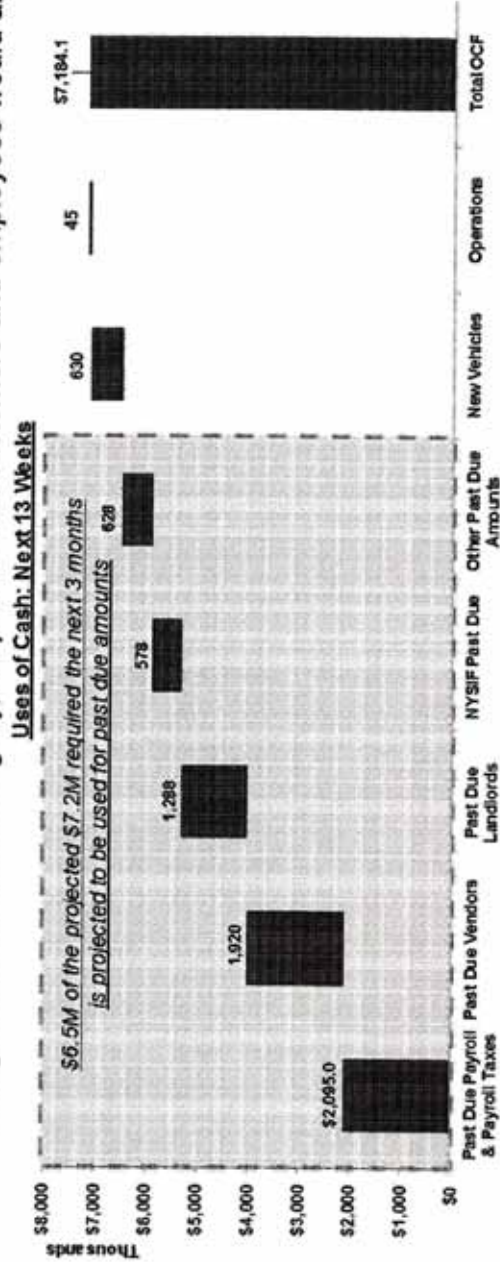
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100	101	102	103	104	105	106	107	108	109	110	111	112	113	114	115	116	117	118	119	120	121	122	123	124	125	126	127	128	129	130	131	132	133	134	135	136	137	138	139	140	141	142	143	144	145	146	147	148	149	150	151	152	153	154	155	156	157	158	159	160	161	162	163	164	165	166	167	168	169	170	171	172	173	174	175	176	177	178	179	180	181	182	183	184	185	186	187	188	189	190	191	192	193	194	195	196	197	198	199	200	201	202	203	204	205	206	207	208	209	210	211	212	213	214	215	216	217	218	219	220	221	222	223	224	225	226	227	228	229	230	231	232	233	234	235	236	237	238	239	240	241	242	243	244	245	246	247	248	249	250	251	252	253	254	255	256	257	258	259	260	261	262	263	264	265	266	267	268	269	270	271	272	273	274	275	276	277	278	279	280	281	282	283	284	285	286	287	288	289	290	291	292	293	294	295	296	297	298	299	300	301	302	303	304	305	306	307	308	309	310	311	312	313	314	315	316	317	318	319	320	321	322	323	324	325	326	327	328	329	330	331	332	333	334	335	336	337	338	339	340	341	342	343	344	345	346	347	348	349	350	351	352	353	354	355	356	357	358	359	360	361	362	363	364	365	366	367	368	369	370	371	372	373	374	375	376	377	378	379	380	381	382	383	384	385	386	387	388	389	390	391	392	393	394	395	396	397	398	399	400	401	402	403	404	405	406	407	408	409	410	411	412	413	414	415	416	417	418	419	420	421	422	423	424	425	426	427	428	429	430	431	432	433	434	435	436	437	438	439	440	441	442	443	444	445	446	447	448	449	450	451	452	453	454	455	456	457	458	459	460	461	462	463	464	465	466	467	468	469	470	471	472	473	474	475	476	477	478	479	480	481	482	483	484	485	486	487	488	489	490	491	492	493	494	495	496	497	498	499	500	501	502	503	504	505	506	507	508	509	510	511	512	513	514	515	516	517	518	519	520	521	522	523	524	525	526	527	528	529	530	531	532	533	534	535	536	537	538	539	540	541	542	543	544	545	546	547	548	549	550	551	552	553	554	555	556	557	558	559	560	561	562	563	564	565	566	567	568	569	570	571	572	573	574	575	576	577	578	579	580	581	582	583	584	585	586	587	588	589	590	591	592	593	594	595	596	597	598	599	600	601	602	603	604	605	606	607	608	609	610	611	612	613	614	615	616	617	618	619	620	621	622	623	624	625	626	627	628	629	630	631	632	633	634	635	636	637	638	639	640	641	642	643	644	645	646	647	648	649	650	651	652	653	654	655	656	657	658	659	660	661	662	663	664	665	666	667	668	669	670	671	672	673	674	675	676	677	678	679	680	681	682	683	684	685	686	687	688	689	690	691	692	693	694	695	696	697	698	699	700	701	702	703	704	705	706	707	708	709	710	711	712	713	714	715	716	717	718	719	720	721	722	723	724	725	726	727	728	729	730	731	732	733	734	735	736	737	738	739	740	741	742	743	744	745	746	747	748	749	750	751	752	753	754	755	756	757	758	759	760	761	762	763	764	765	766	767	768	769	770	771	772	773	774	775	776	777	778	779	780	781	782	783	784	785	786	787	788	789	790	791	792	793	794	795	796	797	798	799	800	801	802	803	804	805	806	807	808	809	810	811	812	813	814	815	816	817	818	819	820	821	822	823	824	825	826	827	828	829	830	831	832	833	834	835	836	837	838	839	840	841	842	843	844	845	846	847	848	849	850	851	852	853	854	855	856	857	858	859	860	861	862	863	864	865	866	867	868	869	870	871	872	873	874	875	876	877	878	879	880	881	882	883	884	885	886	887	888	889	890	891	892	893	894	895	896	897	898	899	900	901	902	903	904	905	906	907	908	909	910	911	912	913	914	915	916	917	918	919	920	921	922	923	924	925	926	927	928	929	930	931	932	933	934	935	936	937	938	939	940	941	942	943	944	945	946	947	948	949	950	951	952	953	954	955	956	957	958	959	960	961	962	963	964	965	966	967	968	969	970	971	972	973	974	975	976	977	978	979	980	981	982	983	984	985	986	987	988	989	990	991	992	993	994	995	996	997	998	999	1000	1001	1002	1003	1004	1005	1006	1007	1008	1009	1010	1011	1012	1013	1014	1015	1016	1017	1018	1019	1020	1021	1022	1023	1024	1025	1026	1027	1028	1029	1030	1031	1032	1033	1034	1035	1036	1037	1038	1039	1040	1041	1042	1043	1044	1045	1046	1047	1048	1049	1050	1051	1052	1053	1054	1055	1056	1057	1058	1059	1060	1061	1062	1063	1064	1065	1066	1067	1068	1069	1070	1071	1072	1073	1074	1075	1076	1077	1078	1079	1080	1081	1082	1083	1084	1085	1086	1087	1088	1089	1090	1091	1092	1093	1094	1095	1096	1097	1098	1099	1100	1101	1102	1103	1104	1105	1106	1107	1108	1109	1110	1111	1112	1113	1114	1115	1116	1117	1118	1119	1120	1121	1122	1123	1124	1125	1126	1127	1128	1129	1130	1131	1132	1133	1134	1135	1136	1137	1138	1139	1140	1141	1142	1143	1144	1145	1146	1147	1148	1149	1150	1151	1152	1153	1154	1155	1156	1157	1158	1159	1160	1161	1162	1163	1164	1165	1166	1167	1168	1169	1170	1171	1172	1173	1174	1175	1176	1177	1178	1179	1180	1181	1182	1183	1184	1185	1186	1187	1188	1189	1190	1191	1192	1193	1194	1195	1196	1197	1198	1199	1200	1201	1202	1203	1204	1205	1206	1207	1208	1209	1210	1211	1212	1213	1214	1215	1216	1217	1218	1219	1220	1221	1222	1223	1224	1225	1226	1227	1228	1229	1230	1231	1232	1233	1234	1235	1236	1237	1238	1239	1240	1241	1242	1243	1244	1245	1246	1247	1248	1249	1250	1251	1252	1253	1254	1255	1256	1257	1258	1259	1260	1261	1262	1263	1264	1265	1266	1267	1268	1269	1270	1271	1272	1273	1274	1275	1276	1277	1278	1279	1280	1281	1282	1283	1284	1285	1286	1287	1288	1289	1290	1291	1292	1293	1294	1295	1296	1297	1298	1299	1300	1301	1302	1303	1304	1305	1306	1307	1308	1309	1310	1311	1312	1313	1314	1315	1316	1317	1318	1319	1320	1321	1322	1323	1324	1325	1326	1327	1328	1329	1330	1331	1332	1333	1334	1335	1336	1337	1338	1339	1340	1341	1342	1343	1344	1345	1346	1347	1348	1349	1350	1351	1352	1353	1354	1355	1356	1357	1358	1359	1360	1361	1362	1363	1364	1365	1366	1367	1368	1369	1370	1371	1372	1373	1374	1375	1376	1377	1378	1379	1380	1381	1382	1383	1384	1385	1386	1387	1388	1389	1390	1391	1392	1393	1394	1395	1396	1397	1398	1399	1400	1401	1402	1403	1404	1405	1406	1407	1408	1409	1410	1411	1412	1413	1414	1415	1416	1417	1418	1419	1420	1421	1422	1423	1424	1425	1426	1427	1428	1429	1430	1431	1432	1433	1434	1435	1436	1437	1438	1439	1440	1441	1442	1443	1444	1445	1446	1447	1448	1449	1450	1451	1452	1453	1454	1455	1456	1457	1458	1459	1460	1461	1462	1463	1464	1465	1466	1467	1468	1469	1470	1471	1472	1473	1474	1475	1476	1477	1478	1479	1480	1481	1482	1483	1484	1485	1486	1487	1488	1489	1490	1491	1492	1493	1494	1495	1496	1497	1498
--	---	---	---	---	---	---	---	---	---	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------





## Sources and Uses of Cash

- » The requested funding amounts over the next 3 months are forecasted to be used in the following manner:
- \$6.5M in past due payments for Payroll, Payroll taxes, Vendors, Landlords, NYSIF and other Past Due amounts
  - Forecast assumes TC only pays down \$1.9M of approximate \$5M past due vendor payables
  - The incremental requirements over prior projections is the result of increased critical/hostage vendor payments
  - CMA does not believe a bankruptcy is a viable strategy for TransCare, for a number of reasons:
    - Past due payroll and payroll taxes would still need to be paid, and many landlords cured
    - Investment in new vehicles and operational changes would still need to be made
    - NYSIF past due would still need to be paid
    - Savings from past due vendors and other amounts would be offset by cost of a bankruptcy and given the business fragility, we predict that customers and employees would abandon TC







## Basis of a Turnaround

- » TransCare has several key attributes that provide the opportunity for a successful turnaround
  - Passionate and dedicated employee base who desperately want the Company to be successful
  - Long standing customer relationships and historical reputation for service that while severely strained can, in the context of needed investment and business change, serve as the basis for retention of business and reestablishment of a joint commitment to partnership
  - Operational fixes and infrastructure improvement are achievable over time with the right leadership and commitment to invest in the business
- » For a turnaround to be successful, the Company must re-energize and rebuild the trust with the employees and customers
  - The desire to be successful and the commitment, personal and financial dedication witnessed on the part of many employees is greater than ever seen at other companies
  - The ability to maintain customers, despite poor service levels and unreliable equipment, is a credit to the staff and the relationships they have built with the customers
  - Providing basic resources, such as access to parts, medical supplies, functioning equipment, would make an immeasurable positive impact on the morale and performance of the employees
  - New management team, including representatives from Patriarch, need to meet with each key account and communicate the go forward commitment (if there is one)



## Progress to Date (add anything we are missing)

In addition to fighting daily fires and working to hold the business and organization together, the CMA/Patriarch team has:

- » Successfully concluded NYSIF negotiations
- » Staved off evictions from Hamilton & Bank Street operational facilities
- » Developed plan to manage short term financing needs (13 week cash forecast)
- » Developed bottoms up Plan together w/Divisional Middle Management
- » Begun flow of payments to select parts and service vendors
- » Begun search for available ambulances and leasing sources; have 2 potential sources in process.
- » Developed list of priority Action Items for each division to execute towards
- » Contacted alternative insurance broker for second opinion on options to reduce insurance costs
- » Had Northwell EMS experts meet management, tour Hamilton and New Rochelle operations, and assess areas of opportunity (we have asked them to join and provide their findings towards the end of the meeting)



Ambulance Procurement Update (Michael rewrite in total this  
with Carl)

- » Availability of ambulances to purchase depends on Class, Make and whether the vehicle is new or used
- » Describe type of ambulance that St Barnabas is demanding, the lack of immediate availability and when next production run is and time frame to get such a vehicle through decal and inspection (Note there may not be any new of this type available to purchase right now)
- » Describe known availability of other types of ambulances that are available including that there are a lot of used
- » Describe available options for capital lease including the 30% down payment and the monthly lease cost per vehicle (Jon make sure this ties with what is in your model)



## Cost Reduction Initiatives & Opportunities

- » Improving direct (Drivers, EMTs, Medics) labor efficiency provides the largest cost saving opportunity
  - Key performance initiatives being implemented include:
    - Unit Hour Utilization accountability
    - Time on Task monitoring
    - Dynamic scheduling processes
- » Moving from the Hamilton location to a more centralized location, providing both cost efficiencies and incremental revenue
- » Rebidding insurance policies to include possible adjustments to coverage to reduce costs, insurance on an annual basis currently exceeds \$11M+
- » Identifying opportunities to centralize staffing
  - Currently evaluating moving billing resources from field (i.e. PA) locations to Corporate
  - Longer term goal of centralizing operations by having one location with turnout, maintenance and corporate staff in the New York Market
- » Lower repair & maintenance expense with a more reliable fleet and warranty coverage
- » With improved liquidity, Company can benefit from vendor pricing discounts/avoid paying premium pricing





## Action Plan

With the help of key divisional leaders and the Patriarch Partners team, CMA has put together a list of Short Term Action Items which encompasses goals for the first 2 weeks of a turnaround plan assuming necessary funding has been committed.

- » All Locations
  - Immediately visit key customers (St. Barnabas, Montefiore, HealthQuest, Mt. Sinai, etc.) with Patriarch to explain funding commitment, describe operational changes underway and where needed show initial vehicle orders/commit to ongoing replacement schedule
  - Address critical vendors preventing flow of maintenance parts
  - Implement communication plan to the employees to build trust and improve morale
  - Focus on driver and EMT recruiting and retention efforts
  - Confirm leasing companies to finance additional ambulances and schedule timing on delivery
  - Develop a list of target customers, begin to think offensively instead of defensively
- » NY EMS
  - Lease 2 New Ambulances for St. Barnabas (Cost 30% or \$90k down payment)
- » NY CORE
  - Team needs to determine if South Bronx facility is appropriate to replace Hamilton and put together an execution plan to transfer operations. Retain real estate professional (broker)
- » Hudson Valley
  - Get 4 out of service vehicles for Hudson Valley in service needing spare parts
  - Get 2 out of service vehicles for Hudson Valley in service by completing registration
  - Formalize promotion of Matt Nolan to General Manager of Hudson Valley
- » Maryland
  - Evaluate leadership team in MD via a site visit with Glen Youngblood

## Action Plan (Continued)

### Short Term Action Items (Continued)

- » Pittsburgh
  - Resolve pending lease / eviction notification with Pittsburgh landlord

### Medium Term Action Items : Next 3 – 6 Weeks

- » Hire a General Manager and Controller for the Transit Division
- » Negotiate payment plans with the remaining critical vendors (not addressed in the first 2 weeks)
- » Finalize work plan to relocate Core Operations from Hamilton facility with agreed upon timeline
- » Identify potential alternatives to the Corporate Office and evaluate potential savings
- » Identify/recruit supervisors for NYCORE business
- » Restore Direct Deposit for all employees

## FY 16 Projections



**CMA worked with Patriarch team and key Company employees to develop a projection for FY'16, the projections are attainable but include a significant amount of operating risk.**

- » The plan was built based on the input of each of the Vice Presidents and the feedback from Patriarch on key issues, such as the MTA Transit contract, fleet expansion, etc.
- » Major risks center around the retention of key customers and changes required on multiple fronts, some like the proposed move impacting personnel
- » Majority of cost reductions center around improving the labor efficiency through higher Unit Hour Utilization, due to improved vehicle up-time and dynamic shift scheduling
- » Should be incremental opportunity to reduce fixed costs in the business but to date no material changes have yet been modeled
  - Insurance, Occupancy costs, bad debt and staffing are the current areas of review
- » Ultimate target to achieve best in class operation and 10%+ EBITDA return
- » See Appendix for complete assessment of risk, opportunities and assumptions

### FY 2016: Financial Projections

	Est	Est	Est	Est	Est
	Q1-2016	Q2-2016	Q3-2016	Q4-2016	FY '16
<b>Amounts in 000's</b>					
Ambulance Revenue	19,317	18,875	18,963	19,164	76,319
Transit Revenue	5,377	5,950	6,395	6,491	24,214
Total Operating Revenue	24,694	24,825	25,358	25,655	100,532
Direct Costs	17,802	16,728	16,592	16,576	67,698
Gross Margin	6,892	8,097	8,766	9,079	32,834
	27.9%	32.6%	34.6%	35.4%	32.7%
OpEx - Excluding Depreciation	7,048	7,045	7,005	6,710	27,868
EBITDA	(156)	1,052	1,751	2,310	4,966
	n/m	4.2%	6.9%	9.0%	4.9%
<b>Working Capital Changes</b>					
Trade AP & Accrued Expenses	(4,764)	(1,425)	4	15	(6,171)
NYSIF	(1,049)	(546)	(517)	(488)	(2,599)
Accounts Receivable	384	858	(414)	(231)	597
Mgmt Fees	338	338	338	338	1,350
Inventory	273	(5)	(18)	(12)	238
CapEx	(3,050)	(1,276)	(1,275)	(75)	(5,676)
Lease Financing	2,100	840	840	-	3,780
Net Change in Cash : Working Capital & CapEx	(5,769)	(1,215)	(1,043)	(453)	(8,481)
<b>Free Cash Flow from Operations</b>	(5,926)	(164)	718	1,857	(3,515)
<b>Financing Sources &amp; Uses of Cash</b>					
Capital Lease Payments	(233)	(346)	(391)	(459)	(1,428)
Interest/Fees to Wells Fargo	(300)	(300)	(300)	(300)	(1,200)
ABL Paydown	(326)	(720)	352	196	(507)
Capital Contribution	6,837	1,661	-	-	8,498
All Other	(53)	(18)	(19)	(20)	(109)
Subtotal	5,926	268	(358)	(582)	5,254
<b>Free Cash Flow</b>	-	105	360	1,274	1,739
Beginning Cash	100	100	205	565	100
Change in Cash	-	105	360	1,274	1,739
Ending Cash Balance	100	205	565	1,839	1,839



CARL  
MARKS  
ADVISORS

## Status of Wells Fargo Discussions

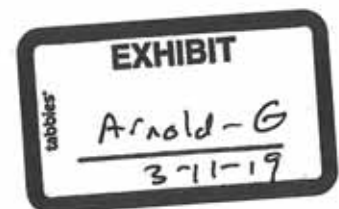
Michael to complete



# EXHIBIT 10

---

**From:** Michael Greenberg  
**Sent:** Thursday, January 28, 2016 1:04 PM  
**To:** Michael Greenberg  
**Subject:** Changes to cash flow forecast and business plan 01-28-16.pptx  
**Attachments:** Changes to cash flow forecast and business plan 01-28-16.pptx; TransCare - 1 27 16v  
4.xlsx; 13 Week Cash Flow Forecast - 1 27 16 v3.xlsx



## 2016 Budget

### Assumptions

20 Type III (911) vehicles and 20 Type II (non-emergency) vehicles added to the fleet.  
Type III (911) – (11-12 for New York) 8 St. Barnabas, 1 for each of the other main accounts (Bronx Lebanon, Montefiore, Mt. Sinai), 1 University of Maryland.  
Pittsburgh requires 8 vehicles in the near term.  
Improvements in Q1 UHU and Q4 UHU.  
Ambulance volume assumptions were not changed.  
Slight improvements to Transit revenue assumptions.  
Adjustments to A/P pay down to reflect slightly lower levels of reduction.  
Potential and reflected to make Term Loan interest payments beginning in May or June but at reduced levels.  
Profitability in Q1 improved but still negative EBITDA.  
Model assumes move to new facility and out of Hamilton by June 30th with \$600k build out. This results in improved efficiency and profitability for NY Core (non-emergency).  
2016 revenue of \$102MM and EBITDA of \$5.2MM due to improved gross margin in Q1 and Q4 while maintaining SG&A assumptions. This compares to CMA model with revenue of \$100.5MM and EBITDA of \$2.5MM.

Privileged & Confidential

Confidential

PP-TRBK0013260

# Quarterly Financial Projections

## FY 2016: Financial Projections

<i>Amounts in 000's</i>	<u>Fcst</u> Q1-2016	<u>Fcst</u> Q2-2016	<u>Fcst</u> Q3-2016	<u>Fcst</u> Q4-2016	<u>Fcst</u> FY '16
Ambulance Revenue	19,317	18,875	18,963	19,164	76,319
Transit Revenue	5,761	6,375	6,852	6,955	25,943
Total Operating Revenue	25,078	25,250	25,815	26,119	102,262
Direct Costs	17,891	16,804	16,736	16,568	67,999
Gross Margin	7,187	8,446	9,079	9,550	34,263
	28.7%	33.5%	35.2%	36.6%	33.5%
OpEx - Excluding Depreciation	7,298	7,285	7,245	7,258	29,086
EBITDA	(111)	1,161	1,834	2,292	5,176
	n/m	4.6%	7.1%	8.8%	5.1%
<b>Working Capital Changes</b>					
Trade AP & Accrued Expenses	(3,843)	(64)	8	24	(3,875)
NYSIF	(1,049)	(546)	(517)	(488)	(2,599)
Accounts Receivable	222	(115)	(376)	(203)	(472)
Mgmt Fees	338	338	338	338	1,350
Inventory	395	(8)	(18)	(10)	359
CapEx	(3,050)	(1,276)	(1,275)	(75)	(5,676)
Lease Financing	2,100	840	840	-	3,780
Net Change in Cash : Working Capital & CapEx	(4,887)	(830)	(1,001)	(414)	(7,132)
<b>Free Cash Flow from Operations</b>	<b>(4,998)</b>	<b>331</b>	<b>833</b>	<b>1,878</b>	<b>(1,956)</b>
<b>Financing Sources &amp; Uses of Cash</b>					
Capital Lease Payments	(233)	(346)	(391)	(459)	(1,428)
Interest/Fees to Wells Fargo	(300)	(300)	(300)	(300)	(1,200)
ABL Paydown	(356)	96	316	170	227
Capital Contribution	6,210	736	311	-	7,257
All Other	(323)	(18)	(19)	(20)	(379)
Subtotal	4,998	169	(83)	(608)	4,476
<b>Free Cash Flow</b>	<b>-</b>	<b>500</b>	<b>750</b>	<b>1,270</b>	<b>2,520</b>
<b>Beginning Cash</b>	<b>100</b>	<b>100</b>	<b>600</b>	<b>1,350</b>	<b>100</b>
<b>Change in Cash</b>	<b>-</b>	<b>500</b>	<b>750</b>	<b>1,270</b>	<b>2,520</b>
<b>Ending Cash Balance</b>	<b>100</b>	<b>600</b>	<b>1,350</b>	<b>2,620</b>	<b>2,620</b>

Privileged & Confidential

Confidential

PP-TRBK0013261



# Monthly 2016 Income Statement

Amounts in 000's	Q1-2016 Jan-16	Q1-2016 Feb-16	Q1-2016 Mar-16	Q2-2016 Apr-16	Q2-2016 May-16	Q2-2016 Jun-16	Q3-2016 Jul-16	Q3-2016 Aug-16	Q3-2016 Sep-16	Q4-2016 Oct-16	Q4-2016 Nov-16	Q4-2016 Dec-16	Fest 2016
Service Revenue	8,326.1	8,376.1	8,376.1	8,292.0	8,479.1	8,479.1	8,536.7	8,639.0	8,639.0	8,706.2	8,706.2	8,706.2	102,262.0
Other Revenues	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Operating Revenue</b>	<b>8,326.1</b>	<b>8,376.1</b>	<b>8,376.1</b>	<b>8,292.0</b>	<b>8,479.1</b>	<b>8,479.1</b>	<b>8,536.7</b>	<b>8,639.0</b>	<b>8,639.0</b>	<b>8,706.2</b>	<b>8,706.2</b>	<b>8,706.2</b>	<b>102,262.0</b>
Driver Compensation & Related	4,525.1	4,432.2	4,308.0	4,166.7	4,193.2	4,181.5	4,121.6	4,168.8	4,048.7	4,053.0	4,043.1	4,043.1	50,285
COPY/DISPATCH'S Compensation	101.6	106.1	105.1	106.5	117.4	117.4	117.8	121.9	121.9	122.2	122.2	122.2	1,383
Fleet Maint Compensation	354.0	407.5	357.5	348.2	366.1	366.1	368.9	376.1	376.1	379.0	379.0	379.0	4,457
Repairs & Maintenance	352.4	431.0	331.0	256.4	242.6	242.6	269.6	249.1	249.1	250.9	250.9	250.9	3,377
Accident Costs	261.2	261.9	261.9	261.4	266.6	266.6	269.3	271.9	271.9	274.4	274.4	274.4	3,216
Fuel, Tolls & Parking Costs	207.5	208.2	208.2	207.1	211.0	211.0	212.9	215.0	215.0	216.8	216.8	216.8	2,546
Medical Supplies, Rentals & Repairs	127.4	127.5	127.5	126.0	127.3	127.3	128.3	129.3	129.3	130.4	130.4	130.4	1,541
Communications	39.6	39.9	39.9	40.0	42.0	42.0	42.3	43.2	43.2	43.5	43.5	43.5	503
Uniforms	15.8	16.0	16.0	16.0	16.6	16.6	16.8	17.0	17.0	17.2	17.2	17.2	199
Equipment	28.6	28.5	28.5	28.6	28.7	28.7	29.1	29.2	29.2	29.5	29.5	29.5	348
Health & Safety	2.6	2.7	2.7	2.7	2.7	2.7	2.8	2.8	2.8	2.8	2.8	2.8	33
Licenses & Permits	8.6	8.9	8.9	8.9	9.3	9.3	9.3	9.5	9.5	9.6	9.6	9.6	111
<b>SUB TOTAL - COST OF SERVICE</b>	<b>6,024.3</b>	<b>6,070.4</b>	<b>5,796.3</b>	<b>5,568.5</b>	<b>5,623.6</b>	<b>5,611.9</b>	<b>5,588.6</b>	<b>5,633.7</b>	<b>5,513.5</b>	<b>5,529.4</b>	<b>5,519.5</b>	<b>5,519.5</b>	<b>67,999</b>
Gross Profit	2,301.8	2,305.7	2,579.8	2,723.5	2,855.5	2,867.2	2,948.1	3,005.4	3,125.5	3,176.8	3,186.7	3,186.7	34,263
GP %	27.6%	27.5%	30.8%	32.8%	33.7%	33.8%	34.5%	34.8%	36.2%	36.5%	36.6%	36.6%	33.5%
Administrative Staffing	966.9	1,012.7	1,012.7	1,012.7	1,012.7	998.2	998.2	998.2	998.2	998.2	998.2	998.2	12,005
Facility Costs	350.2	350.2	350.2	350.2	350.2	347.2	347.2	347.2	347.2	347.2	347.2	347.2	4,181
Insurance Auto/Liability	276.5	276.5	276.5	276.5	276.5	276.4	276.4	276.4	276.4	276.4	276.4	276.4	3,317
Professional Fees	125.7	125.7	125.7	125.7	125.7	121.5	121.5	121.5	121.5	121.5	121.5	121.5	1,479
All Other SG&A	260.4	265.4	260.4	247.4	247.4	243.2	243.2	243.2	243.2	243.2	243.2	243.2	2,984
Bad Debt	421.6	420.5	420.5	424.5	424.5	424.5	428.4	428.4	428.4	432.8	432.8	432.8	5,120
<b>TOTAL OPERATING EXPENSES</b>	<b>2,401.3</b>	<b>2,451.1</b>	<b>2,446.1</b>	<b>2,437.1</b>	<b>2,437.1</b>	<b>2,411.1</b>	<b>2,414.9</b>	<b>2,414.9</b>	<b>2,414.9</b>	<b>2,419.3</b>	<b>2,419.3</b>	<b>2,419.3</b>	<b>29,086</b>
EBITDA	(99.6)	(145.3)	133.8	286.4	418.4	456.2	533.2	590.4	710.6	757.5	767.4	767.4	5,176
Interest Expense	493.8	493.8	493.8	493.8	493.8	493.8	493.8	493.8	493.8	493.8	493.8	493.8	5,926
Capital Leases	70.0	70.0	92.6	115.3	115.3	115.3	115.3	137.9	137.9	137.9	160.5	160.5	1,428
Depreciation	155.1	155.1	155.1	155.1	155.1	155.1	155.1	155.1	155.1	155.1	155.1	155.1	1,861
All Other	41.5	141.0	140.5	5.6	6.7	5.2	6.3	6.5	6.5	6.5	6.5	6.5	379
Income Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal	760.4	859.9	882.1	769.8	770.9	769.4	770.4	793.3	793.3	793.3	816.0	816.0	9,595
Net Income	(859.9)	(1,005.3)	(748.3)	(483.3)	(352.4)	(313.2)	(237.2)	(202.9)	(82.7)	(35.9)	(48.6)	(48.6)	(4,418)

Privileged & Confidential

3

Confidential

PP-TRBK0013262

# Monthly 2016 Balance Sheet

Amounts in 000's	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16
<b>Current Assets</b>													
Cash and cash equivalents	100.0	100.0	100.0	100.0	100.0	219.7	100.0	100.0	100.0	100.0	273.7	445.2	620.0
Patient Account Receivables	16,940.8	16,883.6	16,880.2	16,718.8	16,686.2	16,764.8	16,833.5	16,996.7	17,103.3	17,209.9	17,322.8	17,412.4	17,412.4
Inventory	1,200.0	1,082.7	943.7	804.7	804.6	808.7	812.7	820.6	825.8	831.1	836.3	838.7	841.1
Prepaid and other current assets	250.0	250.0	250.0	250.0	250.0	250.0	250.0	250.0	250.0	250.0	250.0	250.0	250.0
<b>Total Current Assets</b>	18,490.8	18,316.3	17,574.0	17,873.6	17,850.8	18,043.2	17,996.2	18,167.2	18,279.1	18,391.0	18,682.8	18,901.6	19,123.5
<b>Property, Plant and Equipment</b>													
Property, Plant and Equipment	3,194.5	3,194.5	4,719.5	6,244.5	6,869.6	7,494.9	7,220.1	7,545.1	8,170.1	8,795.1	8,820.1	8,845.1	8,870.1
Accumulated Depreciation	-	155.1	310.2	465.2	620.3	775.4	930.5	1,085.5	1,240.6	1,395.7	1,550.8	1,705.8	1,860.9
<b>Property and equipment, net</b>	3,194.5	3,039.4	4,409.3	5,779.3	6,249.3	6,719.6	6,289.6	6,459.6	6,929.5	7,399.4	7,269.3	7,139.2	7,009.2
<b>Other Assets</b>													
Goodwill	13,547.5	13,547.5	13,547.5	13,547.5	13,547.5	13,547.5	13,547.5	13,547.5	13,547.5	13,547.5	13,547.5	13,547.5	13,547.5
<b>Total Other Assets</b>	6,205.1	6,205.1	6,205.1	6,205.1	6,205.1	6,205.1	6,205.1	6,205.1	6,205.1	6,205.1	6,205.1	6,205.1	6,205.1
<b>Total Assets</b>	19,752.6	19,752.6	19,752.6	19,752.6	19,752.6	19,752.6	19,752.6	19,752.6	19,752.6	19,752.6	19,752.6	19,752.6	19,752.6
<b>Current Operating Liabilities</b>													
Accounts payable	9,602.1	8,921.5	6,880.7	6,264.5	5,764.5	6,227.5	6,100.7	6,201.5	6,196.7	6,208.6	6,220.8	6,226.5	6,232.3
Accrued Management Fees	1,827.7	1,940.2	2,052.7	2,165.2	2,277.7	2,390.2	2,502.7	2,615.2	2,727.7	2,840.2	2,952.7	3,065.2	3,177.7
NYSF Balance	2,784.0	2,114.8	1,923.1	1,734.7	1,549.5	1,367.6	1,188.9	1,013.4	841.2	672.2	505.5	344.0	184.7
Accrued expenses	2,284.9	1,819.9	1,819.9	1,819.9	1,819.9	1,819.9	1,819.9	1,819.9	1,819.9	1,819.9	1,819.9	1,819.9	1,819.9
Accrued Compensated Absences	855.6	855.6	855.6	855.6	855.6	855.6	855.6	855.6	855.6	855.6	855.6	855.6	855.6
ABL Line	14,399.7	14,182.2	14,011.4	14,043.8	14,024.8	14,002.5	14,140.1	14,277.2	14,386.7	14,456.3	14,551.2	14,588.8	14,626.5
<b>Total Current Liabilities</b>	31,794.0	29,834.2	27,523.5	26,883.8	26,292.0	26,743.2	26,707.9	26,782.8	26,807.9	26,852.6	26,906.7	26,900.0	26,896.7
<b>Other Long Term Liabilities</b>													
Term Loan	43,499.1	43,499.1	43,499.1	43,499.1	43,499.1	43,499.1	43,499.1	43,499.1	43,499.1	43,499.1	43,499.1	43,499.1	43,499.1
Accrued Interest on Term Debt	393.8	393.8	787.6	1,181.5	1,575.3	1,719.1	1,862.9	2,006.7	2,150.6	2,294.4	2,438.2	2,582.0	2,725.8
Incremental Funding	2,096.2	2,096.2	4,986.0	6,209.7	6,918.3	6,918.3	6,940.1	7,005.5	7,201.3	7,257.1	7,257.1	7,257.1	7,257.1
Capital Lease	1,082.5	1,082.5	2,132.5	3,182.5	3,602.5	4,022.5	4,022.5	4,022.5	4,442.5	4,862.5	4,862.5	4,862.5	4,862.5
Deferred Rent Payable	815.2	815.2	815.2	815.2	815.2	815.2	815.2	815.2	815.2	815.2	815.2	815.2	815.2
Deferred Tax Liability	3,821.4	3,821.4	3,821.4	3,821.4	3,821.4	3,821.4	3,821.4	3,821.4	3,821.4	3,821.4	3,821.4	3,821.4	3,821.4
<b>Non Current Liabilities</b>	48,218.2	51,708.2	56,051.8	58,709.4	60,231.7	60,795.6	60,997.2	61,170.4	61,930.0	62,549.7	63,493.5	62,837.3	62,981.1
<b>Total Liabilities</b>	80,012.2	81,542.4	83,575.3	85,593.1	86,523.7	87,538.8	87,675.1	87,953.3	88,737.9	89,402.5	89,600.1	89,737.3	89,877.8
<b>Common Equity</b>	(39,574.2)	(40,434.2)	(41,439.4)	(42,187.7)	(42,671.0)	(43,025.5)	(43,336.7)	(43,573.9)	(43,776.8)	(43,859.5)	(43,895.4)	(43,944.0)	(43,982.5)
<b>Total Equity</b>	(39,574.2)	(40,434.2)	(41,439.4)	(42,187.7)	(42,671.0)	(43,025.5)	(43,336.7)	(43,573.9)	(43,776.8)	(43,859.5)	(43,895.4)	(43,944.0)	(43,982.5)
<b>Total Liabilities &amp; Net Assets</b>													

Privileged & Confidential

4

Confidential

PP-TRBK0013263



# Monthly 2016 Cash Flow Statement

	Amounts in 000's												Fcs1
	Q1-2016	Q1-2016	Q1-2016	Q2-2016	Q2-2016	Q2-2016	Q2-2016	Q3-2016	Q3-2016	Q3-2016	Q4-2016	Q4-2016	2016
	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	
Cash Flow													
Net Income	(859.9)	(1,005.3)	(748.3)	(483.3)	(352.4)	(313.2)	(237.2)	(202.9)	(82.7)	(35.9)	(48.6)	(48.6)	(4,418.3)
Total Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-
Adjustment to reconcile to net income	-	-	-	-	-	-	-	-	-	-	-	-	-
Note Payable to Parent	-	-	-	-	-	-	-	-	-	-	-	-	-
Non Cash Equity Infusion	-	-	-	-	-	-	-	-	-	-	-	-	-
Amortization of deferred financing fees	-	-	-	-	-	-	-	-	-	-	-	-	-
Provision for doubtful accounts	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation and amortization	155.1	155.1	155.1	155.1	155.1	155.1	155.1	155.1	155.1	155.1	155.1	155.1	1,860.9
Deferred rent	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Adjustment to reconcile to net income	(704.8)	(850.2)	(593.2)	(328.2)	(197.4)	(158.1)	(82.1)	(47.8)	72.3	119.2	106.5	106.5	(2,557.4)
Operating Adjustments													
(Increase) Decrease in Assets													
Accounts Receivable	57.2	203.3	(38.6)	22.7	(68.7)	(68.7)	(163.1)	(106.6)	(106.6)	(113.0)	(44.8)	(44.8)	(471.6)
Inventory	117.3	139.0	139.0	.1	(4.0)	(4.0)	(7.8)	(5.3)	(5.3)	(5.2)	(2.4)	(2.4)	358.9
Prepaid Expenses and Other	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Long-Term Assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Total (Increase) Decrease in Assets	174.5	342.3	100.4	22.8	(72.7)	(72.7)	(171.0)	(111.9)	(111.9)	(118.1)	(47.2)	(47.2)	(112.7)
Increase (Decrease) in Liabilities													
A/P and Accrued Expenses	(1,185.6)	(2,000.8)	(596.2)	(500.1)	483.0	(26.8)	.8	(4.7)	11.9	12.1	5.8	5.8	(3,874.8)
Accrued Management Fees	112.5	112.5	112.5	112.5	112.5	112.5	112.5	112.5	112.5	112.5	112.5	112.5	1,350.0
NYSIF Balance	(669.2)	(191.7)	(188.4)	(185.2)	(181.9)	(178.7)	(175.5)	(172.2)	(169.0)	(165.7)	(162.5)	(159.3)	(2,599.3)
Accrued Compensated Absences	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Rent	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Tax Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Increase (Decrease) in Liabilities	(1,742.3)	(2,139.9)	(672.1)	(572.7)	393.5	(93.0)	(62.1)	(64.5)	(44.6)	(41.1)	(44.2)	(41.0)	(5,124.0)
Total Operating Adjustments	(2,272.6)	(2,647.8)	(1,165.0)	(878.2)	123.4	(323.8)	(315.3)	(224.1)	(84.2)	(40.0)	15.1	18.3	(7,794.1)
Investing Adjustments													
Capital Expenditures	-	(1,525.0)	(1,525.0)	(625.2)	(625.3)	(25.2)	(25.0)	(625.0)	(625.0)	(25.0)	(25.0)	(25.0)	(5,675.6)
Total Investing Adjustments	-	(1,525.0)	(1,525.0)	(625.2)	(625.3)	(25.2)	(25.0)	(625.0)	(625.0)	(25.0)	(25.0)	(25.0)	(5,675.6)
Financing Adjustments													
Accrued Interest	393.8	393.8	393.8	393.8	143.8	143.8	143.8	143.8	143.8	143.8	143.8	143.8	2,725.8
A/R Net Borrowings	(217.5)	(170.8)	32.4	(19.1)	57.7	57.7	137.0	89.5	89.5	94.9	37.6	37.6	226.8
Term Loan	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Lease	-	1,050.0	1,050.0	420.0	420.0	-	-	420.0	420.0	-	-	-	3,780.0
Incremental Funding	-	-	-	-	-	-	-	-	-	-	-	-	-
New Loans	2,096.2	2,699.8	1,213.7	708.6	-	27.8	59.4	195.8	55.8	-	-	-	7,257.1
Total Financing Adjustments	2,272.6	4,172.8	2,450.0	1,503.3	621.5	229.3	340.3	849.1	709.2	238.7	181.5	181.5	13,989.7
Total Cash Flow	-	-	-	-	119.7	(119.7)	-	-	(.0)	173.7	171.5	174.8	520.0

Privileged & Confidential

5

Confidential

PP-TRBK0013264

## Changes to cash flow forecast

### Assumptions

Reduced next week's funding need from \$3.7MM to \$2.1MM.

Overall peak need down from \$7.5MM to \$6.35MM (possible to reduce closer to \$6MM).

Moved certain payments (Aetna health insurance, reduced payroll in near term and slightly over the 13-week cash forecast.

2 weeks behind on payroll taxes (fully catch up week ending February 12th rather than week ending Feb. 5th).

Must return to direct deposit (critical issue for employees – \$300k - \$350k cost).

2 vehicles purchased this week (\$300k). Peter and Barbara called me this a.m. and said they are evaluating whether they can find 6 vehicles.

14 vehicles leased with a 30% down payment (\$630k in down payments).

Reductions in A/P vendor payments slightly less aggressive (\$300k less).

\$1.8MM in NYSIF payments most challenging to address.

At least \$720k in maintenance and repairs to fleet to stabilize volume.

Rental payments on properties of \$500k (other than Milea and Sez Foster) due to threats.

Still does not include Term Loan interest.

### Critical initiatives

Senior management

Fleet issues – repair vehicles, procure ambulances (need Wells Fargo extension to assist in leasing process).

Supplies and equipment issues

Payroll issues (to restore employee confidence)

Privileged & Confidential

6

Confidential

PP-TRBK0013265

# 13-week cash flow forecast

TransCare 13 Week Cash Forecast

Week Number	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Week Ending (\$ in 000's)	1/29	2/5	2/12	2/19	2/26	3/4	3/11	3/18	3/25	4/1	4/8	4/15	4/22		
Subtotal for all items	\$1,822.0	\$4,375.0	\$1,822.0	\$1,822.0	\$1,822.0	\$1,822.0	\$1,822.0	\$1,822.0	\$1,822.0	\$1,822.0	\$1,822.0	\$1,822.0	\$1,822.0	\$1,822.0	\$1,822.0
Collection															
Arbitrage / Arbitrage Receipts															
MIA - Para Transit Receipts															
Schedules															
Subtotal	\$1,300.0	\$3,850.0	\$1,300.0	\$1,300.0	\$1,300.0	\$1,300.0	\$1,300.0	\$1,300.0	\$1,300.0	\$1,300.0	\$1,300.0	\$1,300.0	\$1,300.0	\$1,300.0	\$1,300.0
Operating Disbursements															
Payroll															
Current Week Payroll															
Prior Week Payroll															
Current Week Payroll Taxes															
Prior Week Payroll Taxes															
Union Dues and Health Insurance															
Subtotal	\$1,300.0	\$3,850.0	\$1,300.0	\$1,300.0	\$1,300.0	\$1,300.0	\$1,300.0	\$1,300.0	\$1,300.0	\$1,300.0	\$1,300.0	\$1,300.0	\$1,300.0	\$1,300.0	\$1,300.0
Recruiting Insurance Payments															
WFO - Monthly															
WFO - Medical Insurance															
WFO - Auto Insurance															
WFO - Workers Comp															
WFO - Health & Acc Insurance															
Subtotal	\$1,300.0	\$3,850.0	\$1,300.0	\$1,300.0	\$1,300.0	\$1,300.0	\$1,300.0	\$1,300.0	\$1,300.0	\$1,300.0	\$1,300.0	\$1,300.0	\$1,300.0	\$1,300.0	\$1,300.0
All Other															
Rent - See Foster (Bldg - Bank St)															
All Other Rent															
Maintenance & Repairs															
Fuel															
Supplies, etc.															
All Other Consultant Payroll															
All Other															
Semi-annual & Signature Pro leaves															
All Other Capital Leases															
Bank Fees & Credit Interest															
All Other															
Subtotal	\$1,300.0	\$3,850.0	\$1,300.0	\$1,300.0	\$1,300.0	\$1,300.0	\$1,300.0	\$1,300.0	\$1,300.0	\$1,300.0	\$1,300.0	\$1,300.0	\$1,300.0	\$1,300.0	\$1,300.0
Depreciation															
Depreciation on Leases (Assumes 20% Depn First year Vehicle)															
Lease Amortization and Interest Payments															
Subtotal	\$1,300.0	\$3,850.0	\$1,300.0	\$1,300.0	\$1,300.0	\$1,300.0	\$1,300.0	\$1,300.0	\$1,300.0	\$1,300.0	\$1,300.0	\$1,300.0	\$1,300.0	\$1,300.0	\$1,300.0
Total	\$1,300.0	\$3,850.0	\$1,300.0	\$1,300.0	\$1,300.0	\$1,300.0	\$1,300.0	\$1,300.0	\$1,300.0	\$1,300.0	\$1,300.0	\$1,300.0	\$1,300.0	\$1,300.0	\$1,300.0
Total Operating Disbursements & Cash	\$1,300.0	\$3,850.0	\$1,300.0	\$1,300.0	\$1,300.0	\$1,300.0	\$1,300.0	\$1,300.0	\$1,300.0	\$1,300.0	\$1,300.0	\$1,300.0	\$1,300.0	\$1,300.0	\$1,300.0
Beginning AR Availability															
Beginning Inventory															
Beginning Cash Collections															
Beginning Capacity on Current Week Sales															
Beginning Inventory															
Beginning Availability / Funding Need															
Does not account for minimum cash balance															

Privileged & Confidential

Confidential

PP-TRBK0013266



## Status of Wells Fargo Discussions

- A note for the new facility along with supporting documents has been drafted and presented for your review.
- Once approved, the documents will be sent to Wells Fargo and the Intercreditor Agreement amended to account the new facility's priority ahead of the Term Loan lenders in the ABL collateral.
- Given the upcoming maturity of 01/31/16 and the need for an approved budget, Wells Fargo is willing to provide a short-term forbearance agreement subject to the following:
  - Delivery of the budget by a date certain (most recent request this Friday, January 29th).
  - Specification in document, that, in the event of a sale or liquidation of the assets, Wells Fargo would be paid out first.
- Long-term forbearance agreement, amendment or extension.
- Based on the budget provided.
- 1-year term is possible if the plan is fully funded according to John Husson.
- Anything less than fully funded would likely result in shorter extension.
- If 1-year term and sale not being considered in near term, financial covenants would be needed (either variance to budget for revenue, expenses, availability) or fixed charge coverage or other covenant if supportable.
- Last night, John Husson and Otterbourg mentioned that, in order to best protect Wells Fargo's position, upon a sale or liquidation or acceleration of their debt, Wells Fargo would be seeking a first priority position in all collateral.
- This condition is new but they indicated that this relates to moving toward a stabilization plan versus sale process.
- Credit Suisse – Unclear whether Wells Fargo will require Credit Suisse vs. Agent acknowledgment (Wells has been told not to expect CS acknowledgement).
- Credit Suisse's trustee left a voicemail this week checking on the Dec. and Jan. interest payments.

Privileged & Confidential

8

Confidential

PP-TRBK0013267

**Document Produced Natively**

Quarterly Cash Flow Summary

FY 2016: Financial Projections						
<i>Amounts in 000's</i>						
	Fcst Q1-2016	Fcst Q2-2016	Fcst Q3-2016	Fcst Q4-2016	Fcst FY '16	
Ambulance Revenue	19,317	18,875	18,963	19,164	76,319	
Transit Revenue	5,761	6,375	6,852	6,955	25,943	
Total Operating Revenue	25,078	25,250	25,815	26,119	102,262	
Direct Costs	17,891	16,804	16,736	16,568	67,999	
Gross Margin	7,187	8,446	9,079	9,550	34,263	
	28.7%	33.5%	35.2%	36.6%	33.5%	
OpEx - Excluding Depreciation	7,298	7,285	7,245	7,258	29,086	
EBITDA	(111)	1,161	1,834	2,292	5,176	
	n/m	4.6%	7.1%	8.8%	5.1%	
<b>Working Capital Changes</b>						
Trade AP & Accrued Expenses		(64)	8	24	(3,875)	
NYSIF	(3,843)	(546)	(517)	(488)	(2,599)	
Accounts Receivable	(1,049)	(115)	(376)	(203)	(472)	
Mgmt Fees	222	338	338	338	1,350	
Inventory	338	(8)	(18)	(10)	359	
CapEx	395	(1,276)	(1,275)	(75)	(5,676)	
Lease Financing	(3,050)	840	840	-	3,780	
Net Change in Cash : Working Capital & CapEx	2,100	(830)	(1,001)	(414)	(7,132)	
	(4,887)					
<b>Free Cash Flow from Operations</b>	<b>(4,998)</b>	<b>331</b>	<b>833</b>	<b>1,878</b>	<b>(1,956)</b>	
<b>Financing Sources &amp; Uses of Cash</b>						
Capital Lease Payments	(233)	(346)	(391)	(459)	(1,428)	
Interest/Fees to Wells Fargo	(300)	(300)	(300)	(300)	(1,200)	
ABL Paydown	(356)	96	316	170	227	
Capital Contribution	6,210	736	311	-	7,257	
All Other	(323)	(18)	(19)	(20)	(379)	
Subtotal	4,998	169	(83)	(608)	4,476	
<b>Free Cash Flow</b>	<b>-</b>	<b>500</b>	<b>750</b>	<b>1,270</b>	<b>2,520</b>	
Beginning Cash	100	100	600	1,350	100	
Change in Cash	-	500	750	1,270	2,520	
Ending Cash Balance	100	600	1,350	2,620	2,620	

P&L

Amounts in 000's	Q1-2016 Jan-16	Q1-2016 Feb-16	Q1-2016 Mar-16	Q2-2016 Apr-16	Q2-2016 May-16	Q2-2016 Jun-16	Q3-2016 Jul-16	Q3-2016 Aug-16	Q3-2016 Sep-16	Q4-2016 Oct-16	Q4-2016 Nov-16	Q4-2016 Dec-16	Fct 2016
Service Revenue	8,326.1	8,376.1	8,376.1	8,292.0	8,479.1	8,479.1	8,479.1	8,536.7	8,639.0	8,706.2	8,706.2	8,706.2	102,362.0
Other Revenues	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Operating Revenue</b>	<b>8,326.1</b>	<b>8,376.1</b>	<b>8,376.1</b>	<b>8,292.0</b>	<b>8,479.1</b>	<b>8,479.1</b>	<b>8,479.1</b>	<b>8,536.7</b>	<b>8,639.0</b>	<b>8,706.2</b>	<b>8,706.2</b>	<b>8,706.2</b>	<b>102,362.0</b>
Driver Compensation & Related	4,325.1	4,412.2	4,308.0	4,156.7	4,353.2	4,181.5	4,121.6	4,168.8	4,048.7	4,053.0	4,043.3	4,043.1	50,285
COPY/DISPATCH'S Compensation	101.6	106.1	106.1	106.5	117.4	117.4	117.8	121.9	121.9	122.2	122.2	122.2	1,383
Fleet Maint Compensation	354.0	407.5	357.5	348.2	366.1	366.1	368.9	376.1	376.1	379.0	379.0	379.0	4,457
Repairs & Maintenance	352.4	431.0	331.0	256.4	242.6	242.6	269.6	269.6	249.1	250.9	250.9	250.9	3,377
Accident Costs	261.2	261.9	261.9	261.4	266.6	266.6	269.3	271.9	271.9	274.4	274.4	274.4	3,216
Fuel, Tolls & Parking Costs	207.5	208.2	208.2	207.1	211.0	211.0	212.9	215.0	215.0	216.8	216.8	216.8	2,546
Medical Supplies, Rentals & Repairs	127.4	127.5	127.5	127.3	127.3	127.3	128.3	129.3	129.3	130.4	130.4	130.4	1,541
Communications	39.6	39.9	39.9	40.0	42.0	42.0	42.3	43.2	43.2	43.5	43.5	43.5	503
Uniforms	15.8	16.0	16.0	16.0	16.6	16.6	16.8	17.0	17.0	17.2	17.2	17.2	199
Equipment	28.6	28.5	28.5	28.6	28.7	28.7	29.1	29.2	29.2	29.5	29.5	29.5	348
Health & Safety	2.6	2.7	2.7	2.7	2.7	2.7	2.8	2.8	2.8	2.8	2.8	2.8	33
Licenses & Permits	8.6	8.9	8.9	8.9	9.3	9.3	9.3	9.5	9.5	9.6	9.6	9.6	111
<b>SUB TOTAL - COST OF SERVICE</b>	<b>6,024.3</b>	<b>6,070.4</b>	<b>5,796.3</b>	<b>5,568.5</b>	<b>5,623.6</b>	<b>5,611.9</b>	<b>5,588.6</b>	<b>5,633.7</b>	<b>5,513.5</b>	<b>5,529.4</b>	<b>5,519.5</b>	<b>5,519.5</b>	<b>67,999</b>
Gross Profit	2,301.8	2,305.7	2,579.8	2,723.5	2,855.5	2,867.2	2,940.1	3,005.4	3,125.5	3,176.8	3,186.7	3,186.7	34,263
GP %	27.6%	27.5%	30.8%	32.8%	33.7%	33.8%	34.5%	34.8%	36.2%	36.5%	36.6%	36.6%	33.5%
Administrative Staffing	966.9	1,012.7	1,012.7	1,012.7	1,012.7	998.2	998.2	998.2	998.2	998.2	998.2	998.2	12,005
Facility Costs	350.2	350.2	350.2	350.2	350.2	347.2	347.2	347.2	347.2	347.2	347.2	347.2	4,181
Insurance Auto/Liability	276.5	276.5	276.5	276.5	276.5	276.4	276.4	276.4	276.4	276.4	276.4	276.4	3,317
Professional Fees	125.7	125.7	125.7	125.7	125.7	121.5	121.5	121.5	121.5	121.5	121.5	121.5	1,479
All Other SG&A	260.4	265.4	265.4	247.4	247.4	243.2	243.2	243.2	243.2	243.2	243.2	243.2	2,984
Bad Debt	421.6	420.5	420.5	424.5	424.5	424.5	428.4	428.4	428.4	432.8	432.8	432.8	5,120
<b>TOTAL OPERATING EXPENSES</b>	<b>2,401.3</b>	<b>2,451.1</b>	<b>2,446.1</b>	<b>2,437.1</b>	<b>2,437.1</b>	<b>2,411.1</b>	<b>2,414.9</b>	<b>2,414.9</b>	<b>2,414.9</b>	<b>2,419.3</b>	<b>2,419.3</b>	<b>2,419.3</b>	<b>29,086</b>
EBITDA	[99.6]	[145.3]	133.8	286.4	418.4	456.2	533.2	590.4	710.6	757.5	767.4	767.4	5,176
Interest Expense	493.8	493.8	493.8	493.8	493.8	493.8	493.8	493.8	493.8	493.8	493.8	493.8	5,926
Capital Leases	70.0	70.0	92.6	115.3	115.3	115.3	115.3	137.9	137.9	160.5	160.5	160.5	1,428
Depreciation	155.1	155.1	155.1	155.1	155.1	155.1	155.1	155.1	155.1	155.1	155.1	155.1	1,861
All Other	41.5	141.0	140.5	5.6	6.7	5.2	6.3	6.5	6.5	6.5	6.5	6.5	379
Income Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal	760.4	859.9	882.1	769.8	770.9	769.4	770.4	793.3	793.3	816.0	816.0	816.0	9,595
<b>Net Income</b>	<b>[859.9]</b>	<b>[1,005.3]</b>	<b>[748.3]</b>	<b>[483.3]</b>	<b>[352.4]</b>	<b>[313.2]</b>	<b>[227.2]</b>	<b>[202.9]</b>	<b>[82.7]</b>	<b>[35.9]</b>	<b>[48.6]</b>	<b>[48.6]</b>	<b>[4,418]</b>

PP-TRBK13273

2



Amounts in 000's

# A1055



Amounts in 000's	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18
<b>Current Assets</b>												
Cash and cash equivalents	100.0	100.0	100.0	100.0	100.0	219.7	100.0	100.0	100.0	273.7	445.2	620.0
Accounts receivable	16,883.6	16,680.2	16,788.8	16,696.2	16,764.8	16,833.5	16,996.7	17,103.3	17,209.9	17,322.8	17,467.6	17,612.4
Inventory	1,082.7	943.7	804.7	804.6	808.7	812.7	820.6	825.8	831.1	836.3	838.7	841.1
Prepaid and other current assets	250.0	250.0	250.0	250.0	250.0	250.0	250.0	250.0	250.0	250.0	250.0	250.0
<b>Total Current Assets</b>	18,316.3	17,974.0	17,873.6	17,850.8	18,043.2	17,996.2	18,167.2	18,278.1	18,393.0	18,682.8	18,901.6	19,123.5
<b>Property, Plant and Equipment</b>												
Property, Plant and Equipment	3,194.5	4,719.5	6,244.5	6,809.6	7,494.9	7,520.1	7,545.1	8,170.1	8,795.1	8,820.1	8,845.1	8,870.1
Accumulated Depreciation	155.1	310.2	465.2	620.3	775.4	930.5	1,085.5	1,240.6	1,395.7	1,550.8	1,705.8	1,860.9
<b>Property and equipment, net</b>	3,039.4	4,409.3	5,779.3	6,249.3	6,719.5	6,589.6	6,459.6	6,929.5	7,399.4	7,269.3	7,139.2	7,009.2
<b>Other Assets</b>												
Goodwill	13,547.5	13,547.5	13,547.5	13,547.5	13,547.5	13,547.5	13,547.5	13,547.5	13,547.5	13,547.5	13,547.5	13,547.5
Other Assets	6,205.1	6,205.1	6,205.1	6,205.1	6,205.1	6,205.1	6,205.1	6,205.1	6,205.1	6,205.1	6,205.1	6,205.1
<b>Total Other Assets</b>	19,752.6	19,752.6	19,752.6	19,752.6	19,752.6	19,752.6	19,752.6	19,752.6	19,752.6	19,752.6	19,752.6	19,752.6
<b>Total Assets</b>	41,108.3	42,135.9	43,605.4	43,605.4	44,515.3	44,338.4	44,379.4	44,961.2	46,543.0	45,704.7	45,793.4	46,885.3
<b>Current Liabilities</b>												
Accounts payable	9,642.1	8,602.7	6,264.3	5,764.3	6,227.5	6,200.7	6,201.5	6,196.7	6,108.6	6,220.8	6,226.9	6,232.3
Accrued Management Fees	1,837.7	2,052.7	2,165.2	2,277.7	2,390.2	2,502.7	2,615.2	2,727.7	2,840.2	2,952.7	3,065.2	3,177.7
NYSP Balance	2,784.0	2,134.8	1,931.1	1,784.7	1,549.5	1,387.6	1,218.4	1,051.2	887.2	722.2	568.0	414.7
Accrued expenses	2,884.9	1,819.9	1,819.9	1,819.9	1,819.9	1,819.9	1,819.9	1,819.9	1,819.9	1,819.9	1,819.9	1,819.9
Accrued Compensated Absences	855.6	855.6	855.6	855.6	855.6	855.6	855.6	855.6	855.6	855.6	855.6	855.6
ARI Line	14,182.2	14,011.4	14,043.8	14,024.8	14,082.5	14,140.1	14,277.2	14,565.3	14,855.3	15,151.2	15,448.8	15,746.5
<b>Total Current Liabilities</b>	29,884.2	27,533.5	26,833.8	26,292.0	26,743.2	26,707.5	26,782.8	26,807.9	26,632.8	26,906.7	26,900.0	26,896.7
<b>Other Long-Term Liabilities</b>												
Term Loan	43,499.1	43,499.1	43,499.1	43,499.1	43,499.1	43,499.1	43,499.1	43,499.1	43,499.1	43,499.1	43,499.1	43,499.1
Accrued Interest on Term Debt	793.8	787.6	1,131.5	1,579.3	1,719.1	1,862.9	2,006.7	2,150.6	2,294.4	2,438.2	2,582.0	2,725.8
<b>Total Liabilities</b>	74,267.3	71,862.1	71,266.7	71,183.1	72,486.3	73,917.1	74,066.6	74,407.6	75,425.3	76,311.7	77,387.3	78,141.1
<b>Equity</b>												
Capital Lease	1,082.5	2,132.5	3,182.5	3,602.5	4,022.5	4,022.5	4,022.5	4,442.5	4,862.5	5,282.5	5,702.5	6,122.5
Deferred Rent Payable	815.2	815.2	815.2	815.2	815.2	815.2	815.2	815.2	815.2	815.2	815.2	815.2
Deferred Tax Liability	3,821.4	3,821.4	3,821.4	3,821.4	3,821.4	3,821.4	3,821.4	3,821.4	3,821.4	3,821.4	3,821.4	3,821.4
<b>Total Liabilities &amp; Net Assets</b>	81,012.1	81,542.4	81,575.3	81,593.1	82,523.7	82,539.6	82,579.2	83,650.0	86,049.7	89,693.5	92,817.3	95,877.8
<b>Common Equity</b>												
Total Equity	(40,434.2)	(41,439.4)	(42,187.7)	(42,671.0)	(43,023.5)	(43,336.7)	(43,573.9)	(43,776.8)	(43,895.4)	(43,995.4)	(44,044.0)	(44,092.5)
<b>Total Liabilities &amp; Net Assets</b>	40,577.9	39,903.0	39,387.6	38,922.1	39,500.1	39,202.9	38,985.9	39,873.2	42,154.3	45,698.1	48,773.3	51,785.3

(2,121,351) (5,188,603) (6,871,103) (8,305,353)  
 (25,106) (192,596) (661,381) (1,187,065)

Balance Sheet Detail

	Q1-2016 Jan-16	Q1-2016 Feb-16	Q1-2016 Mar-16	Q2-2016 Apr-16	Q2-2016 May-16	Q2-2016 Jun-16	Q3-2016 Jul-16	Q3-2016 Aug-16	Q3-2016 Sep-16	Q4-2016 Oct-16	Q4-2016 Nov-16	Q4-2016 Dec-16	Fcst
1													
2													
3	<b>Accounts Receivable</b>												
4	60	60	60	60	60	60	60	60	60	60	60	60	60
5	25,325.4	25,020.4	25,078.3	25,044.2	25,147.3	25,250.3	25,495.0	25,654.9	25,814.8	25,984.3	26,051.5	26,118.7	
6	281.4	278.0	278.6	278.3	279.4	280.6	283.3	285.1	286.8	288.7	289.5	290.2	
7	16,940.8	16,883.6	16,680.2	16,718.8	16,696.2	16,764.8	16,833.5	16,996.7	17,103.3	17,209.9	17,322.8	17,367.6	
8	8,326.1	8,376.1	8,376.1	8,292.0	8,479.1	8,479.1	8,536.7	8,639.0	8,639.0	8,706.2	8,706.2	8,706.2	
9	(8,383.3)	(8,579.4)	(8,337.5)	(8,314.7)	(8,410.4)	(8,410.4)	(8,373.6)	(8,532.4)	(8,532.4)	(8,593.2)	(8,661.4)	(8,661.4)	
10													
11	16,883.6	16,680.2	16,718.8	16,696.2	16,764.8	16,833.5	16,996.7	17,103.3	17,209.9	17,322.8	17,367.6	17,412.4	
12													
13	<b>Prepaid Expenses</b>												
14	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	
15													
16	<b>Inventory</b>												
17	108	108	108	108	108	108	108	108	108	108	108	108	
18	903.7	787.7	671.7	671.6	675.0	678.3	684.9	689.3	693.7	698.0	700.0	702.0	
19													
20	1,200.0	1,082.7	943.7	804.7	804.6	808.7	812.7	820.6	825.8	831.1	836.3	838.7	
21	127.4	127.5	127.5	126.0	127.3	127.3	128.3	129.3	129.3	130.4	130.4	130.4	
22	(244.7)	(266.4)	(266.4)	(126.1)	(123.3)	(123.3)	(120.4)	(124.0)	(124.0)	(125.3)	(128.0)	(128.0)	
23													
24	1,082.7	943.7	804.7	804.6	808.7	812.7	820.6	825.8	831.1	836.3	838.7	841.1	
25													
26	<b>PP&amp;E</b>												
27	3,194.5	3,194.5	4,719.5	6,244.5	6,869.6	7,494.9	7,520.1	7,545.1	8,170.1	8,795.1	8,820.1	8,845.1	
28													
29		25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	
30	-	1,500.0	1,500.0	600.0	600.0	-	-	600.0	600.0	-	-	-	
31	3,194.5	4,719.5	6,244.5	6,869.6	7,494.9	7,520.1	7,545.1	8,170.1	8,795.1	8,820.1	8,845.1	8,870.1	
32	<b>Accumulated Depreciation</b>												
33	-	155.1	310.2	465.2	620.3	775.4	930.5	1,085.5	1,240.6	1,395.7	1,550.8	1,705.8	
34	155.1	155.1	155.1	155.1	155.1	155.1	155.1	155.1	155.1	155.1	155.1	155.1	
35	155.1	310.2	465.2	620.3	775.4	930.5	1,085.5	1,240.6	1,395.7	1,550.8	1,705.8	1,860.9	
36													
37	<b>Goodwill</b>												
38	13,547,506	13,547,506	13,547,506	13,547,506	13,547,506	13,547,506	13,547,506	13,547,506	13,547,506	13,547,506	13,547,506	13,547,506	
39													
40													
41	13,547,506	13,547,506	13,547,506	13,547,506	13,547,506	13,547,506	13,547,506	13,547,506	13,547,506	13,547,506	13,547,506	13,547,506	
42													
43	<b>Other Long Term Assets</b>												
44	6,205,085	6,205,085	6,205,085	6,205,085	6,205,085	6,205,085	6,205,085	6,205,085	6,205,085	6,205,085	6,205,085	6,205,085	
45													
46	6,205,085	6,205,085	6,205,085	6,205,085	6,205,085	6,205,085	6,205,085	6,205,085	6,205,085	6,205,085	6,205,085	6,205,085	
47													
48													
49													

PP-TRBK13273

Balance Sheet Detail

[illegible]



	<u>Jan-16</u>	<u>Feb-16</u>	<u>Mar-16</u>	<u>Apr-16</u>	<u>May-16</u>	<u>Jun-16</u>	<u>Jul-16</u>	<u>Aug-16</u>	<u>Sep-16</u>	<u>Oct-16</u>	<u>Nov-16</u>	<u>Dec-16</u>
<b>Volume Assumptions</b>												
NY CORE	-	-	-	2.0%	2.0%	2.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%
NY EMS	-	-	-	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
White Plains	-	-	-	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
PA	-	-	-	2.0%	2.0%	2.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%
Hudson Valley	-	-	-	2.0%	2.0%	2.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%
Maryland	-	-	-	0.0%	2.0%	2.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%
Transit (Utilization Rates)	55.0%	55.0%	55.0%	55.0%	55.0%	57.0%	57.0%	57.0%	57.0%	59.0%	59.0%	59.0%
<b>Cost Adjustments</b>												
NY CORE	-	-	-	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
NY EMS	-	-	-	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
PA	-	-	-	-	-	-	-	-	-	-	-	-
Hudson Valley	-	-	-	-	-	-	-	-	-	-	-	-
Maryland	-	-	-	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Transit	-	-	-	-	-	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Corp	-	-	0.0%	0.0%	0.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%
Billings	-	-	-	-	-	-	-	-	-	-	-	-



DebtSch

Days Per Month	2016												2016			
	Q1-2016	Q1-2016	Q1-2016	Q1-2016	Q1-2016	Q1-2016	Q1-2016	Q1-2016	Q1-2016	Q1-2016	Q1-2016	Q1-2016	Q2-2016	Q2-2016	Q2-2016	Q4-2016
Beginning Cash Balance	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Net Cash Flow	(2,096.2)	(2,899.8)	(1,213.7)	(708.6)	(119.7)	(147.5)	(219.7)	(195.8)	(195.8)	(195.8)	(195.8)	(195.8)	100.0	100.0	100.0	445.2
Projected Ending Cash Flow	(1,996.2)	(2,799.8)	(1,113.7)	(608.6)	(219.7)	(72.2)	(40.6)	(95.8)	(95.8)	(95.8)	(95.8)	(95.8)	44.2	44.2	44.2	620.0
Minimum Cash Balance	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Projected Funding Requirement	2,096.2	2,899.8	1,213.7	708.6	(119.7)	27.8	59.4	195.8	195.8	195.8	195.8	195.8	55.8	55.8	(345.2)	(520.0)
<b>Term Loan A</b>																
Opening	26,071.0	26,071.0	26,071.0	26,071.0	26,071.0	26,071.0	26,071.0	26,071.0	26,071.0	26,071.0	26,071.0	26,071.0	26,071.0	26,071.0	26,071.0	26,071.0
Interest Expense																
Reclass to Deferred Interest																
Principal Repayments																
Adjustments																
Senior Bank Debt	26,071.0	26,071.0	26,071.0	26,071.0	26,071.0	26,071.0	26,071.0	26,071.0	26,071.0	26,071.0	26,071.0	26,071.0	26,071.0	26,071.0	26,071.0	26,071.0
<b>Term Loan B</b>																
Opening	3,500.0	3,500.0	3,500.0	3,500.0	3,500.0	3,500.0	3,500.0	3,500.0	3,500.0	3,500.0	3,500.0	3,500.0	3,500.0	3,500.0	3,500.0	3,500.0
Interest Expense																
Reclass to Deferred Interest																
Principal Repayments																
Adjustments																
Senior Bank Debt	3,500.0	3,500.0	3,500.0	3,500.0	3,500.0	3,500.0	3,500.0	3,500.0	3,500.0	3,500.0	3,500.0	3,500.0	3,500.0	3,500.0	3,500.0	3,500.0
<b>Term Loan D</b>																
Opening	2,961.1	2,961.1	2,961.1	2,961.1	2,961.1	2,961.1	2,961.1	2,961.1	2,961.1	2,961.1	2,961.1	2,961.1	2,961.1	2,961.1	2,961.1	2,961.1
Interest Expense																
Reclass to Deferred Interest																
Principal Repayments																
Adjustments																
Senior Bank Debt	2,961.1	2,961.1	2,961.1	2,961.1	2,961.1	2,961.1	2,961.1	2,961.1	2,961.1	2,961.1	2,961.1	2,961.1	2,961.1	2,961.1	2,961.1	2,961.1
<b>Term Loan E</b>																
Opening	850.0	850.0	850.0	850.0	850.0	850.0	850.0	850.0	850.0	850.0	850.0	850.0	850.0	850.0	850.0	850.0
Interest Expense																
Reclass to Deferred Interest																
Principal Repayments																
Adjustments																
Senior Bank Debt	850.0	850.0	850.0	850.0	850.0	850.0	850.0	850.0	850.0	850.0	850.0	850.0	850.0	850.0	850.0	850.0
<b>Term Loan F</b>																
Opening	3,500.0	3,500.0	3,500.0	3,500.0	3,500.0	3,500.0	3,500.0	3,500.0	3,500.0	3,500.0	3,500.0	3,500.0	3,500.0	3,500.0	3,500.0	3,500.0
Interest Expense																
Reclass to Deferred Interest																
Principal Repayments																
Adjustments																
Senior Bank Debt	3,500.0	3,500.0	3,500.0	3,500.0	3,500.0	3,500.0	3,500.0	3,500.0	3,500.0	3,500.0	3,500.0	3,500.0	3,500.0	3,500.0	3,500.0	3,500.0
<b>Revolving Credit A</b>																
Opening	2,500.0	2,500.0	2,500.0	2,500.0	2,500.0	2,500.0	2,500.0	2,500.0	2,500.0	2,500.0	2,500.0	2,500.0	2,500.0	2,500.0	2,500.0	2,500.0
Interest Expense																
Reclass to Deferred Interest																
Principal Repayments																
Adjustments																
Senior Bank Debt	2,500.0	2,500.0	2,500.0	2,500.0	2,500.0	2,500.0	2,500.0	2,500.0	2,500.0	2,500.0	2,500.0	2,500.0	2,500.0	2,500.0	2,500.0	2,500.0
<b>Term Loan G</b>																
Opening	4,117.1	4,117.1	4,117.1	4,117.1	4,117.1	4,117.1	4,117.1	4,117.1	4,117.1	4,117.1	4,117.1	4,117.1	4,117.1	4,117.1	4,117.1	4,117.1
Interest Expense																
Reclass to Deferred Interest																

**A1061**

PP-TRBK13273

10

19,894,541  
17,467,864  
84.0%

New York - Core		Q1	Q1	Q1	Q2	Q2	Q2	Q3	Q3	Q3	Q4	Q4	Q4	
		Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	FY16 Total
Grand Total														
	Bulk	143.0	143.0	143.0	143.0	143.0	143.0	143.0	143.0	143.0	143.0	143.0	143.0	
	Lance	1,387.5	1,387.5	1,387.5	1,401.4	1,401.4	1,401.4	1,443.5	1,443.5	1,443.5	1,457.9	1,457.9	1,457.9	
	Lette	-	-	-	-	-	-	-	-	-	-	-	-	
	Revenue	1,530.5	1,530.5	1,530.5	1,544.4	1,544.4	1,544.4	1,586.5	1,586.5	1,586.5	1,600.9	1,600.9	1,600.9	18,786.9
Trips														
														14,434.58
Subsidies														
	MONTEFIORE	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	
	MT SINAI	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	
	All Other	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	
Total		-	-	-	-	-	-	-	-	-	-	-	-	
Ambulance														
	MT SINAI	2,257	2,257	2,257	2,280	2,280	2,280	2,348	2,348	2,348	2,371	2,371	2,371	27,768
	MONTEFIORE	1,075	1,075	1,075	1,086	1,086	1,086	1,118	1,118	1,118	1,130	1,130	1,130	13,226
	SPECIAL OPS	150	150	150	152	152	152	156	156	156	158	158	158	1,845
	All Other	784	784	784	792	792	792	816	816	816	824	824	824	9,646
Total		4,359	4,266	4,266	4,309	4,309	4,309	4,438	4,438	4,438	4,482	4,482	4,482	52,578
Ambulette														
	MT SINAI	0	0	0	0	0	0	0	0	0	0	0	0	0
	All Other	-	-	-	-	-	-	-	-	-	-	-	-	0
Total		-	-	-	-	-	-	-	-	-	-	-	-	0
Average Patient Charge: APC														
Subsidies														
	MONTEFIORE	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	
	MT SINAI	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	
	All Other	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	
Ambulance														
	MT SINAI	295	295	295	295	295	295	295	295	295	295	295	295	
	MONTEFIORE	275	275	275	275	275	275	275	275	275	275	275	275	
	SPECIAL OPS	750	750	750	750	750	750	750	750	750	750	750	750	
	All Other	400	400	400	400	400	400	400	400	400	400	400	400	
Ambulette														
	MT SINAI	50	50	50	50	50	50	50	50	50	50	50	50	
	All Other	-	-	-	-	-	-	-	-	-	-	-	-	
Revenue														
Subsidies														
	MONTEFIORE	83.0	83.0	83.0	83.0	83.0	83.0	83.0	83.0	83.0	83.0	83.0	83.0	996.0
	MT SINAI	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	480.0
	All Other	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	240.0
Total		143.0	143.0	143.0	143.0	143.0	143.0	143.0	143.0	143.0	143.0	143.0	143.0	1,716.0
Ambulance														
	MT SINAI	665.8	665.8	665.8	672.5	672.5	672.5	692.6	692.6	692.6	699.6	699.6	699.6	8,191.5
	MONTEFIORE	295.6	295.6	295.6	298.6	298.6	298.6	307.5	307.5	307.5	310.6	310.6	310.6	3,637.1
	SPECIAL OPS	112.5	112.5	112.5	113.6	113.6	113.6	117.0	117.0	117.0	118.2	118.2	118.2	1,384.1
	All Other	313.6	313.6	313.6	316.7	316.7	316.7	326.2	326.2	326.2	329.5	329.5	329.5	3,858.2
Total		1,387.5	1,387.5	1,387.5	1,401.4	1,401.4	1,401.4	1,443.5	1,443.5	1,443.5	1,457.9	1,457.9	1,457.9	17,070.9
Ambulette														
	MT SINAI	-	-	-	-	-	-	-	-	-	-	-	-	-
	All Other	-	-	-	-	-	-	-	-	-	-	-	-	-
Total		-	-	-	-	-	-	-	-	-	-	-	-	-

Growth Assumptions				
Q1	Q2	Q3	Q4	
0.0%	1.0%	3.0%	1.0%	
0.0%	1.0%	3.0%	1.0%	
0.0%	1.0%	3.0%	1.0%	
0.0%	1.0%	3.0%	1.0%	



NYCORE

	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
<b>DIRECT COSTS</b>												
<b>Driver Compensation &amp; Related</b>	908.1	907.7	907.7	827.3	763.6	763.6	786.5	786.5	681.7	688.5	688.5	688.5
<b>Ambulance</b>	4,359	4,266	4,266	4,309	4,309	4,309	4,438	4,438	4,438	4,482	4,482	4,482
Trips	0.24	0.24	0.24	0.24	0.26	0.26	0.26	0.26	0.30	0.30	0.30	0.30
Unit Hours	18,183	18,183	18,183	17,953	18,572	18,572	17,089	17,089	14,793	14,941	14,941	14,941
Unit Hour Cost	\$ 50.0	\$ 50.0	\$ 50.0	\$ 46.1	\$ 46.1	\$ 46.1	\$ 46.1	\$ 46.1	\$ 46.1	\$ 46.1	\$ 46.1	\$ 46.1
Expense	908.1	907.7	907.7	827.3	763.6	763.6	786.5	786.5	681.7	688.5	688.5	688.5
<b>Ambulette</b>	59.3	59.3	59.3	53.6	49.4	49.4	49.6	49.6	43.0	43.0	43.0	43.0
Trips	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Unit Hours	23.0	23.0	23.0	23.0	23.0	23.0	23.0	23.0	23.0	23.0	23.0	23.0
Unit Hour Cost	\$ 25.0	\$ 25.0	\$ 25.0	\$ 23.0	\$ 21.0	\$ 21.0	\$ 21.0	\$ 21.0	\$ 18.0	\$ 18.0	\$ 18.0	\$ 18.0
Expense	59.3	59.3	59.3	53.6	49.4	49.4	49.6	49.6	43.0	43.0	43.0	43.0
<b>COPY/DISPATCH'S Compensation</b>	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
<b>Fleet Maint Compensation</b>	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%
<b>Repairs &amp; Maintenance</b>	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
<b>Accident Costs</b>	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
<b>Fuel, Tolls &amp; Parking Costs</b>	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%
<b>Medical Supplies, Rentals &amp; Repairs</b>	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%
<b>Communications</b>	0.54%	0.54%	0.54%	0.54%	0.54%	0.54%	0.54%	0.54%	0.54%	0.54%	0.54%	0.54%
<b>Uniforms</b>	0.18%	0.18%	0.18%	0.18%	0.18%	0.18%	0.18%	0.18%	0.18%	0.18%	0.18%	0.18%
<b>Equipment</b>	0.90%	0.90%	0.90%	0.90%	0.90%	0.90%	0.90%	0.90%	0.90%	0.90%	0.90%	0.90%
<b>Health &amp; Safety</b>	0.03%	0.03%	0.03%	0.03%	0.03%	0.03%	0.03%	0.03%	0.03%	0.03%	0.03%	0.03%
<b>Licenses &amp; Permits</b>	0.07%	0.07%	0.07%	0.07%	0.07%	0.07%	0.07%	0.07%	0.07%	0.07%	0.07%	0.07%
<b>SUB TOTAL - COST OF SERVICE</b>	1,234.3	1,233.9	1,233.9	1,156.2	1,067.6	1,067.6	1,123.7	1,088.7	993.9	1,003.5	1,003.5	1,003.5
<b>Gross Profit</b>	296.2	296.7	296.7	388.2	476.9	476.9	462.7	487.7	592.6	597.4	597.4	597.4
<b>Gross Margin</b>	19.4%	19.4%	19.4%	25.1%	30.9%	30.9%	29.2%	30.7%	37.4%	37.3%	37.3%	37.3%
<b>INDIRECT COSTS</b>												
<b>Administrative Staffing</b>	159.7	159.7	159.7	159.7	159.7	159.7	159.7	159.7	159.7	159.7	159.7	159.7
<b>Facility Costs</b>	95.0	95.0	95.0	95.0	95.0	95.0	95.0	95.0	95.0	95.0	95.0	95.0
<b>Insurance Auto/Liability</b>	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0
<b>Professional Fees</b>	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0
<b>All Other SG&amp;A</b>	60.0	60.0	60.0	47.0	47.0	47.0	47.0	47.0	47.0	47.0	47.0	47.0
<b>Bad Debt</b>	91.8	91.8	91.8	92.7	92.7	92.7	95.2	95.2	95.2	96.1	96.1	96.1
<b>TOTAL OPERATING EXPENSES</b>	486.5	486.5	486.5	474.3	474.3	474.3	476.9	476.9	476.9	477.7	477.7	477.7
<b>Operating EBITDA</b>	(190.3)	(189.8)	(189.8)	(86.1)	2.5	2.5	(14.1)	10.9	115.7	119.6	119.6	119.6
<b>Depreciation</b>	29.5	29.5	29.5	29.5	29.5	29.5	29.5	29.5	29.5	29.5	29.5	29.5
<b>Net Income</b>	(219.8)	(219.3)	(219.3)	(115.6)	(27.0)	(27.0)	(43.6)	(18.6)	86.2	90.1	90.1	90.1

NYEMS

New York - EMS												
	Q1	Q1	Q1	Q2	Q2	Q2	Q3	Q3	Q3	Q4	Q4	FY16 Total
	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16
<b>Grand Total</b>												
Bulk	579.3	579.3	579.3	554.0	528.8	528.8	528.8	528.8	528.8	528.8	528.8	528.8
Lance	2,029.9	2,029.9	2,029.9	1,908.9	1,848.2	1,848.2	1,848.2	1,848.2	1,848.2	1,848.2	1,848.2	1,848.2
Lette	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Revenue</b>	<b>2,609.2</b>	<b>2,609.2</b>	<b>2,609.2</b>	<b>2,462.9</b>	<b>2,377.0</b>	<b>2,377.0</b>	<b>2,377.0</b>	<b>2,377.0</b>	<b>2,377.0</b>	<b>2,377.0</b>	<b>2,377.0</b>	<b>2,377.0</b>
<b>Trials</b>												
<b>Bulk</b>												
BRONX LEBANON	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
MONTEFIORE	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
MT SINAI	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
All Other	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
<b>Total</b>	-	-	-	-	-	-	-	-	-	-	-	-
<b>Lance</b>												
BRONX LEBANON	1,866	1,866	1,866	1,866	1,866	1,866	1,866	1,866	1,866	1,866	1,866	1,866
MONTEFIORE	1,706	1,706	1,706	1,706	1,706	1,706	1,706	1,706	1,706	1,706	1,706	1,706
MT SINAI	2,115	2,115	2,115	2,115	2,115	2,115	2,115	2,115	2,115	2,115	2,115	2,115
NYU MEDICAL CENTER	575	575	575	192	-	-	-	-	-	-	-	-
ST BARNABAS	1,580	1,580	1,580	1,580	1,580	1,580	1,580	1,580	1,580	1,580	1,580	1,580
All Other	25	25	25	25	25	25	25	25	25	25	25	25
<b>Total</b>	<b>7,867</b>	<b>7,867</b>	<b>7,867</b>	<b>7,484</b>	<b>7,292</b>	<b>7,292</b>	<b>7,292</b>	<b>7,292</b>	<b>7,292</b>	<b>7,292</b>	<b>7,292</b>	<b>7,292</b>
<b>Lette</b>												
BRONX LEBANON	0	0	0	0	0	0	0	0	0	0	0	0
ST BARNABAS	0	0	0	0	0	0	0	0	0	0	0	0
MT SINAI	0	0	0	0	0	0	0	0	0	0	0	0
All Other	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Average Patient Charge: APC</b>												
<b>Bulk</b>												
BRONX LEBANON	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
MONTEFIORE	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
MT SINAI	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
All Other	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
<b>Total</b>	-	-	-	-	-	-	-	-	-	-	-	-
<b>Lance</b>												
BRONX LEBANON	235	235	235	235	235	235	235	235	235	235	235	235
MONTEFIORE	270	270	270	270	270	270	270	270	270	270	270	270
MT SINAI	275	275	275	275	275	275	275	275	275	275	275	275
NYU MEDICAL CENTER	316	316	316	316	316	316	316	316	316	316	316	316
ST BARNABAS	229	229	229	229	229	229	229	229	229	229	229	229
All Other	225	225	225	225	225	225	225	225	225	225	225	225
<b>Total</b>	<b>1,550</b>	<b>1,550</b>	<b>1,550</b>	<b>1,550</b>	<b>1,550</b>	<b>1,550</b>	<b>1,550</b>	<b>1,550</b>	<b>1,550</b>	<b>1,550</b>	<b>1,550</b>	<b>1,550</b>
<b>Lette</b>												
BRONX LEBANON	0	0	0	0	0	0	0	0	0	0	0	0
ST BARNABAS	0	0	0	0	0	0	0	0	0	0	0	0
MT SINAI	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

2,588,666.00  
 31,895,106.98  
 470,000.00  
 352,743,333.33  
 3,379,226.35

PP-TRBK13273

13

[illegible]

## DIRECT COSTS

[illegible]



PP-TRIBK13273



WP-MP

WP		Q1	Q1	Q1	Q2	Q2	Q2	Q3	Q3	Q3	Q4	Q4	Q4	
		Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	FY'16 Total
<b>Grand Total</b>														
	Bulk	70.9	70.9	70.9	70.9	70.9	70.9	70.9	70.9	70.9	70.9	70.9	70.9	
	Lance	195.3	140.3	140.3	140.3	140.3	140.3	140.3	140.3	140.3	140.3	140.3	140.3	
	Lette	-	-	-	-	-	-	-	-	-	-	-	-	
	Revenue	266.1	211.1	211.1	211.1	211.1	211.1	211.1	211.1	211.1	211.1	211.1	211.1	2,588.7
<b>Trips</b>														
	Subsidies													
	White Plains	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	
	New Rochelle	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	
	Mt. Pleasant	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	
	Total	-	-	-	-	-	-	-	-	-	-	-	-	
	Ambulance													
	White Plains	510	510	510	510	510	510	510	510	510	510	510	510	6,120
	New Rochelle	200	-	-	-	-	-	-	-	-	-	-	-	200
	Mt. Pleasant	-	-	-	-	-	-	-	-	-	-	-	-	-
	All Other	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total	710	510	510	510	510	510	510	510	510	510	510	510	6,320
	Ambulette													
	White Plains	0	0	0	0	0	0	0	0	0	0	0	0	0
	All Other	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Average Patient Charge: APC</b>														
	Subsidies													
	White Plains	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	
	New Rochelle	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	
	Mt. Pleasant	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	
	Ambulance													
	White Plains	275	275	275	275	275	275	275	275	275	275	275	275	
	New Rochelle	275	275	275	275	275	275	275	275	275	275	275	275	
	Mt. Pleasant	750	750	750	750	750	750	750	750	750	750	750	750	
	All Other	400	400	400	400	400	400	400	400	400	400	400	400	
	Ambulette													
	White Plains	50	50	50	50	50	50	50	50	50	50	50	50	
	All Other	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Revenue</b>														
	Subsidies													
	White Plains	50.9	50.9	50.9	50.9	50.9	50.9	50.9	50.9	50.9	50.9	50.9	50.9	610.7
	New Rochelle	-	-	-	-	-	-	-	-	-	-	-	-	-
	Mt. Pleasant	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	240.0
	Total	70.9	70.9	70.9	70.9	70.9	70.9	70.9	70.9	70.9	70.9	70.9	70.9	850.7
	Ambulance													
	White Plains	140.3	140.3	140.3	140.3	140.3	140.3	140.3	140.3	140.3	140.3	140.3	140.3	1,683.0
	New Rochelle	55.0	-	-	-	-	-	-	-	-	-	-	-	55.0
	Mt. Pleasant	-	-	-	-	-	-	-	-	-	-	-	-	-
	All Other	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total	195.3	140.3	140.3	140.3	140.3	140.3	140.3	140.3	140.3	140.3	140.3	140.3	1,738.0
	Ambulette													
	White Plains	-	-	-	-	-	-	-	-	-	-	-	-	-
	All Other	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-	-	-	-	-	-	-	-

Cost Savings													
0.0% 0.0% 0.0% 0.0% 0.0% 0.0% 0.0% 0.0% 0.0% 0.0% 0.0% 0.0% 0.0%													
<b>DIRECT COSTS</b>													
<b>Driver Compensation &amp; Related</b>	208.8	134.2	134.2	123.7	123.7	123.7	123.7	123.7	123.7	123.7	123.7	123.7	1,590.4
Ambulance													
Trips	710	510	510	510	510	510	510	510	510	510	510	510	
UHU	0.17	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	
Unit Hours	4,176	2,684	2,684	2,684	2,684	2,684	2,684	2,684	2,684	2,684	2,684	2,684	
Unit Hour Cost	\$ 50.0	\$ 50.0	\$ 50.0	\$ 46.1	\$ 46.1	\$ 46.1	\$ 46.1	\$ 46.1	\$ 46.1	\$ 46.1	\$ 46.1	\$ 46.1	
Expense	208.8	134.2	134.2	123.7	123.7	123.7	123.7	123.7	123.7	123.7	123.7	123.7	1,590.4
	78.5%	63.6%	63.6%	58.6%	58.6%	58.6%	58.6%	58.6%	58.6%	58.6%	58.6%	58.6%	
Ambulette													
Trips	-	-	-	-	-	-	-	-	-	-	-	-	
UHU	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	
Unit Hours	-	-	-	-	-	-	-	-	-	-	-	-	
Unit Hour Cost	\$ 23.0	\$ 23.0	\$ 23.0	\$ 23.0	\$ 23.0	\$ 23.0	\$ 23.0	\$ 23.0	\$ 23.0	\$ 23.0	\$ 23.0	\$ 23.0	
Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	
	78.5%	63.6%	63.6%	58.6%	58.6%	58.6%	58.6%	58.6%	58.6%	58.6%	58.6%	58.6%	
<b>COPY/DISPATCH'S Compensation</b>	0.0%	1	-	-	-	-	-	-	-	-	-	-	-
<b>Fleet Maint Compensation</b>	5.0%	1	13.3	10.6	10.6	10.6	10.6	10.6	10.6	10.6	10.6	10.6	129.4
<b>Repairs &amp; Maintenance</b>	3.0%	1	8.0	6.3	6.3	6.3	6.3	6.3	6.3	6.3	6.3	6.3	77.7
<b>Accident Costs</b>	4.5%	1	12.0	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	116.5
<b>Fuel, Tolls &amp; Parking Costs</b>	3.50%	1	9.3	7.4	7.4	7.4	7.4	7.4	7.4	7.4	7.4	7.4	90.6
<b>Medical Supplies, Rentals &amp; Repairs</b>	1.80%	1	4.8	3.8	3.8	3.8	3.8	3.8	3.8	3.8	3.8	3.8	46.6
<b>Communications</b>	0.54%	1	1.4	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	13.9
<b>Uniforms</b>	0.18%	1	.5	.4	.4	.4	.4	.4	.4	.4	.4	.4	4.7
<b>Equipment</b>	0.56%	1	1.5	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	14.5
<b>Health &amp; Safety</b>	0.03%	1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.8
<b>Licenses &amp; Permits</b>	0.07%	1	.2	.2	.2	.2	.2	.2	.2	.2	.2	.2	1.9
<b>SUB TOTAL - COST OF SERVICE</b>			259.9	174.7	174.7	164.2	164.2	164.2	164.2	164.2	164.2	164.2	2,086.9
<b>Gross Profit</b>			6.3	36.4	36.4	47.0	47.0	47.0	47.0	47.0	47.0	47.0	\$01.7
<b>Gross Margin</b>			2.4%	17.3%	17.3%	22.2%	22.2%	22.2%	22.2%	22.2%	22.2%	22.2%	19.4%
<b>INDIRECT COSTS</b>													
Administrative Staffing	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	240.0
Facility Costs	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	120.0
Insurance Auto/Liability	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	144.0
Professional Fees	-	-	-	-	-	-	-	-	-	-	-	-	-
All Other SG&A	-	-	-	-	-	-	-	-	-	-	-	-	-
Bad Debt	16.0	12.7	12.7	12.7	12.7	12.7	12.7	12.7	12.7	12.7	12.7	12.7	155.3
<b>TOTAL OPERATING EXPENSES</b>	58.0	54.7	54.7	54.7	54.7	54.7	54.7	54.7	54.7	54.7	54.7	54.7	659.3
<b>Operating EBITDA</b>	(51.7)	(18.2)	(18.2)	(7.7)	(7.7)	(7.7)	(7.7)	(7.7)	(7.7)	(7.7)	(7.7)	(7.7)	(157.6)
	-19.4%	-8.6%	-8.6%	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%	-3.7%	-8.1%
<b>Depreciation</b>	29.5	29.5	29.5	29.5	29.5	29.5	29.5	29.5	29.5	29.5	29.5	29.5	
<b>Net Income</b>	(81.2)	(47.7)	(47.7)	(37.2)	(37.2)	(37.2)	(37.2)	(37.2)	(37.2)	(37.2)	(37.2)	(37.2)	

Hudson Valley

Hudson Valley	Q1 Jan-18	Q1 Feb-18	Q1 Mar-18	Q2 Apr-18	Q2 May-18	Q2 Jun-18	Q3 Jul-18	Q3 Aug-18	Q3 Sep-18	Q4 Oct-18	Q4 Nov-18	Q4 Dec-18	FFY18 Total
<b>Grand Total</b>													
Bulk	235.0	235.0	235.0	235.0	235.0	235.0	235.0	235.0	235.0	235.0	235.0	235.0	
Lance	727.4	727.4	727.4	763.8	763.8	763.8	763.8	763.8	763.8	802.0	802.0	802.0	
Letts	5.8	5.8	5.8	6.0	6.0	6.0	6.1	6.1	6.1	6.1	6.1	6.1	
<b>Total Revenue</b>	<b>968.3</b>	<b>968.3</b>	<b>968.3</b>	<b>1,004.8</b>	<b>1,004.8</b>	<b>1,004.8</b>	<b>1,004.9</b>	<b>1,004.9</b>	<b>1,004.9</b>	<b>1,043.1</b>	<b>1,043.1</b>	<b>1,043.1</b>	<b>12,063.1</b>
<b>Trials</b>													
Subsidy													
Putnam County	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	
Ulster County	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	
Pawling 911	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	
Beekman 911	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	
Millbrook 911	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	
All Other	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	
<b>Total</b>													
Lance													
Health Quest	620	620	620	651	651	651	651	651	651	684	684	684	7,817
New York Presbyterian of Hud	210	210	210	221	221	221	221	221	221	232	232	232	2,648
Putnam County	220	220	220	231	231	231	231	231	231	243	243	243	2,774
Medicaid	30	30	30	33	33	33	33	33	33	35	35	35	630
Pawling 911	45	45	45	47	47	47	47	47	47	50	50	50	567
Wappinger 911	130	130	130	137	137	137	137	137	137	143	143	143	1,639
VA	100	100	100	105	105	105	105	105	105	110	110	110	1,263
All Other	525	525	525	551	551	551	551	551	551	579	579	579	6,615
<b>Total</b>	<b>1,900</b>	<b>1,900</b>	<b>1,900</b>	<b>1,995</b>	<b>1,995</b>	<b>1,995</b>	<b>1,995</b>	<b>1,995</b>	<b>1,995</b>	<b>2,095</b>	<b>2,095</b>	<b>2,095</b>	<b>23,954</b>
Blank													
Health Quest	2	2	2	2.04	2.04	2.04	2.1	2.1	2.1	2.1	2.1	2.1	24.72
New York Presbyterian of Hud	5	5	5	5.1	5.1	5.1	5.25	5.25	5.25	5.25	5.25	5.25	61.4
All Other	3	3	3	3.06	3.06	3.06	3.15	3.15	3.15	3.15	3.15	3.15	37.08
<b>Total</b>	<b>10</b>	<b>10</b>	<b>10</b>	<b>10</b>	<b>10</b>	<b>10</b>	<b>11</b>	<b>11</b>	<b>11</b>	<b>11</b>	<b>11</b>	<b>11</b>	<b>124</b>
<b>Average Patient Charge: APC</b>													
Subsidy													
Putnam County	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	
Ulster County	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	
Pawling 911	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	
Beekman 911	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	
Millbrook 911	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	
All Other	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	
<b>Total</b>													
Lance													
Health Quest	340	340	340	340	340	340	340	340	340	340	340	340	
New York Presbyterian of Hud	315	315	315	315	315	315	315	315	315	315	315	315	
Putnam County	432	432	432	432	432	432	432	432	432	432	432	432	
Medicaid	290	290	290	290	290	290	290	290	290	290	290	290	
Pawling 911	540	540	540	540	540	540	540	540	540	540	540	540	
Wappinger 911	475	475	475	475	475	475	475	475	475	475	475	475	
VA	350	350	350	350	350	350	350	350	350	350	350	350	
All Other	419	419	419	419	419	419	419	419	419	419	419	419	
<b>Total</b>	<b>1,770</b>	<b>1,770</b>	<b>1,770</b>	<b>1,770</b>	<b>1,770</b>	<b>1,770</b>	<b>1,770</b>	<b>1,770</b>	<b>1,770</b>	<b>1,770</b>	<b>1,770</b>	<b>1,770</b>	
Letts													
Health Quest	670	670	670	670	670	670	670	670	670	670	670	670	
New York Presbyterian of Hud	600	600	600	600	600	600	600	600	600	600	600	600	
All Other	500	500	500	500	500	500	500	500	500	500	500	500	
<b>Total</b>	<b>1,770</b>	<b>1,770</b>	<b>1,770</b>	<b>1,770</b>	<b>1,770</b>	<b>1,770</b>	<b>1,770</b>	<b>1,770</b>	<b>1,770</b>	<b>1,770</b>	<b>1,770</b>	<b>1,770</b>	
<b>Revenue</b>													
Subsidy													
Putnam County	106,780	106,780	106,780	106,780	106,780	106,780	106,780	106,780	106,780	106,780	106,780	106,780	
Ulster County	12,515	12,515	12,515	12,515	12,515	12,515	12,515	12,515	12,515	12,515	12,515	12,515	
Pawling 911	26,735	26,735	26,735	26,735	26,735	26,735	26,735	26,735	26,735	26,735	26,735	26,735	
Beekman 911	31,026	31,026	31,026	31,026	31,026	31,026	31,026	31,026	31,026	31,026	31,026	31,026	
Millbrook 911	15,985	15,985	15,985	15,985	15,985	15,985	15,985	15,985	15,985	15,985	15,985	15,985	
All Other	41,959	41,959	41,959	41,959	41,959	41,959	41,959	41,959	41,959	41,959	41,959	41,959	
<b>Total</b>	<b>235,000</b>	<b>235,000</b>	<b>235,000</b>	<b>235,000</b>	<b>235,000</b>	<b>235,000</b>	<b>235,000</b>	<b>235,000</b>	<b>235,000</b>	<b>235,000</b>	<b>235,000</b>	<b>235,000</b>	
Ambulance													
Health Quest	210,800	210,800	210,800	221,340	221,340	221,340	221,340	221,340	221,340	232,407	232,407	232,407	2,657,643
New York Presbyterian of Hud	66,150	66,150	66,150	69,458	69,458	69,458	69,458	69,458	69,458	72,933	72,933	72,933	833,986
Putnam County	95,040	95,040	95,040	99,792	99,792	99,792	99,792	99,792	99,792	104,782	104,782	104,782	1,198,217
Medicaid	14,500	14,500	14,500	15,225	15,225	15,225	15,225	15,225	15,225	15,980	15,980	15,980	182,809
Pawling 911	24,300	24,300	24,300	25,515	25,515	25,515	25,515	25,515	25,515	26,791	26,791	26,791	306,362
Wappinger 911	61,750	61,750	61,750	64,838	64,838	64,838	64,838	64,838	64,838	68,079	68,079	68,079	778,513
VA	35,000	35,000	35,000	36,750	36,750	36,750	36,750	36,750	36,750	38,588	38,588	38,588	441,143
All Other	215,905	215,905	215,905	230,901	230,901	230,901	230,901	230,901	230,901	242,446	242,446	242,446	2,772,454
<b>Total</b>	<b>727,445</b>	<b>727,445</b>	<b>727,445</b>	<b>763,818</b>	<b>763,818</b>	<b>763,818</b>	<b>763,818</b>	<b>763,818</b>	<b>763,818</b>	<b>802,009</b>	<b>802,009</b>	<b>802,009</b>	<b>9,171,268</b>
Blank													
Health Quest	1,340	1,340	1,340	1,367	1,367	1,367	1,407	1,407	1,407	1,407	1,407	1,407	16,562
New York Presbyterian of Hud	3,000	3,000	3,000	3,060	3,060	3,060	3,150	3,150	3,150	3,150	3,150	3,150	37,060
All Other	1,500	1,500	1,500	1,530	1,530	1,530	1,575	1,575	1,575	1,575	1,575	1,575	18,540
<b>Total</b>	<b>5,840.0</b>	<b>5,840.0</b>	<b>5,840.0</b>	<b>5,957</b>	<b>5,957</b>	<b>5,957</b>	<b>6,132</b>	<b>6,132</b>	<b>6,132</b>	<b>6,132</b>	<b>6,132</b>	<b>6,132</b>	<b>73,162</b>
<b>Cost Savings</b>													
	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

Growth Assumptions			
Q1	Q2	Q3	Q4
0.0%	5.0%	0.0%	5.0%
0.0%	5.0%	0.0%	5.0%
0.0%	5.0%	0.0%	5.0%
0.0%	5.0%	0.0%	5.0%
0.0%	5.0%	0.0%	5.0%
0.0%	5.0%	0.0%	5.0%
0.0%	5.0%	0.0%	5.0%

1880



DIRECT COSTS													
<b>Driver Compensation &amp; Related</b>													
Ambulance	454.8	454.8	454.8	477.5	477.5	477.5	477.5	477.5	477.5	501.3	501.3	501.3	5,733.5
Trips	1,900	1,900	1,900	1,985	1,985	1,985	1,985	1,985	1,985	2,095	2,095	2,095	
Unit	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.19	0.19	0.19	
Unit Hour	10,000	10,000	10,000	10,500	10,500	10,500	10,500	10,500	10,500	11,025	11,025	11,025	
Unit Hour Cost	\$ 45.48	\$ 45.48	\$ 45.48	\$ 45.48	\$ 45.48	\$ 45.48	\$ 45.48	\$ 45.48	\$ 45.48	\$ 45.48	\$ 45.48	\$ 45.48	5,718.8
Expense	453.6	453.6	453.6	476.3	476.3	476.3	476.3	476.3	476.3	500.1	500.1	500.1	
	46.8%	46.8%	46.8%	47.4%	47.4%	47.4%	47.4%	47.4%	47.4%	47.3%	47.3%	47.3%	
<b>Ambulance</b>													
Trips	10	10	10	10	10	10	11	11	11	11	11	11	
Unit	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.19	0.19	0.19	
Unit Hour	50	50	50	54	54	54	58	58	58	60	60	60	
Unit Hour Cost	\$ 22.7	\$ 22.7	\$ 22.7	\$ 22.7	\$ 22.7	\$ 22.7	\$ 22.7	\$ 22.7	\$ 22.7	\$ 22.7	\$ 22.7	\$ 22.7	14.8
Expense	1.2	1.2	1.2	1.2	1.2	1.2	1.3	1.3	1.3	1.3	1.3	1.3	
	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	
<b>COPY/DISPATCH'S Compensation</b>													
0.0%	1	-	-	-	-	-	-	-	-	-	-	-	-
<b>Fleet Maint Compensation</b>													
4.0%	1	48.7	48.7	48.7	48.2	48.2	48.2	48.2	48.2	41.7	41.7	41.7	512.5
<b>Repairs &amp; Maintenance</b>													
2.0%	1	28.4	28.4	28.4	28.1	28.1	28.1	28.1	28.1	28.9	28.9	28.9	243.3
<b>Accident Costs</b>													
3.0%	1	29.0	29.0	29.0	30.1	30.1	30.1	30.1	30.1	31.3	31.3	31.3	361.0
<b>Fuel, Tolls &amp; Parking Costs</b>													
1.30%	1	22.3	22.3	22.3	23.1	23.1	23.1	23.1	23.1	24.0	24.0	24.0	277.5
<b>Medical Supplies, Rentals &amp; Repairs</b>													
1.90%	1	17.4	17.4	17.4	18.1	18.1	18.1	18.1	18.1	18.8	18.8	18.8	217.1
<b>Communications</b>													
0.54%	1	5.2	5.2	5.2	5.4	5.4	5.4	5.4	5.4	5.6	5.6	5.6	64.7
<b>Uniforms</b>													
0.18%	1	1.7	1.7	1.7	1.8	1.8	1.8	1.8	1.8	1.9	1.9	1.9	21.8
<b>Equipment</b>													
0.58%	1	5.4	5.4	5.4	5.6	5.6	5.6	5.6	5.6	5.8	5.8	5.8	67.6
<b>Health &amp; Safety</b>													
0.03%	1	.3	.3	.3	.3	.3	.3	.3	.3	.3	.3	.3	3.7
<b>Licenses &amp; Permits</b>													
0.07%	1	.7	.7	.7	.7	.7	.7	.7	.7	.7	.7	.7	8.6
SUB TOTAL - COST OF SERVICE	605.0	605.0	605.0	623.0	623.0	623.0	623.0	623.0	623.0	652.4	652.4	652.4	7,552.2
Gross Profit	363.3	363.3	363.3	381.8	381.8	381.8	381.9	381.9	381.9	390.8	390.8	390.8	4,553.1
Gross Margin	37.5%	37.5%	37.5%	38.0%	38.0%	38.0%	38.0%	38.0%	38.0%	37.5%	37.5%	37.5%	37.7%
INDIRECT COSTS													
Administrative Staffing	85.6	85.6	85.6	85.6	85.6	85.6	85.6	85.6	85.6	85.6	85.6	85.6	1,226.7
Facility Costs	19.7	19.7	19.7	19.7	19.7	19.7	19.7	19.7	19.7	19.7	19.7	19.7	236.8
Insurance Auto/Liability	50.4	50.4	50.4	50.4	50.4	50.4	50.4	50.4	50.4	50.4	50.4	50.4	605.3
Professional Fees	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	29.3
All Other SG&A	14.0	14.0	14.0	14.0	14.0	14.0	14.0	14.0	14.0	14.0	14.0	14.0	167.6
Bad Debt	58.1	58.1	58.1	60.3	60.3	60.3	60.3	60.3	60.3	62.5	62.5	62.5	751.8
TOTAL OPERATING EXPENSES	230.2	230.2	230.2	232.4	232.4	232.4	232.4	232.4	232.4	234.7	234.7	234.7	2,785.5
Operating EBITDA	133.1	133.1	133.1	149.4	149.4	149.4	149.5	149.5	149.5	156.0	156.0	156.0	1,767.8
Depreciation	13.7%	13.7%	13.7%	14.9%	14.9%	14.9%	14.9%	14.9%	14.9%	15.0%	15.0%	15.0%	14.8%
	12.3	12.3	12.3	12.3	12.3	12.3	12.3	12.3	12.3	12.3	12.3	12.3	147.1
Net Income	120.8	120.8	120.8	137.1	137.1	137.1	137.2	137.2	137.2	143.8	143.8	143.8	1,814.8
	170.8	170.8	170.8	173.5	173.5	173.5	223.0	223.0	223.0	223.0	223.0	223.0	2,870.8



PA

Pittsburgh															
	Q1	Q1	Q1	Q1	Q2	Q2	Q2	Q3	Q3	Q3	Q3	Q3	Q4	Q4	FY16 Total
	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16			
Grand Total															
Bulk	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	
Lance	420.0	420.0	420.0	425.0	425.0	425.0	432.9	432.9	432.9	440.3	440.3	440.3	440.3	440.3	
Lette	45.9	45.9	45.9	45.9	45.9	45.9	45.9	45.9	45.9	45.9	45.9	45.9	45.9	45.9	
Total Revenue	545.9	545.9	545.9	550.8	550.8	550.8	558.8	558.8	558.8	566.2	566.2	566.2	566.2	566.2	6,664.9
Trips															
Bulk	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	
Lette															
VA PITTSBURGH HEALTH CARE SYS															
Total															
VA PITTSBURGH HEALTH CARE SYS															
UPM	495	495	495	495	495	495	495	495	495	495	495	495	495	495	5,940
MANORCARE	275	275	275	292	292	292	309	309	309	324	324	324	324	324	3,600
LIFECARE HOSPITALS OF PGH	75	75	75	75	75	75	75	75	75	75	75	75	75	75	900
HEALTHSOUTH REHAB	60	60	60	60	60	60	60	60	60	60	60	60	60	60	720
All Other	40	40	40	40	40	40	40	40	40	40	40	40	40	40	480
Total	455	455	455	455	455	455	464	464	464	473	473	473	473	473	5,542
Lette	1,400	1,400	1,400	1,417	1,417	1,417	1,443	1,443	1,443	1,468	1,468	1,468	1,468	1,468	17,182
MANORCARE	130	130	130	130	130	130	130	130	130	130	130	130	130	130	1,560
UPM	125	125	125	125	125	125	125	125	125	125	125	125	125	125	1,500
All Other	400	400	400	400	400	400	400	400	400	400	400	400	400	400	4,800
Total	655	655	655	655	655	655	655	655	655	655	655	655	655	655	7,860
Average Patient Charge: APC	2,095														
APC															
Bulk	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	
Lette															
VA PITTSBURGH HEALTH CARE SYS															
UPM	300	300	300	300	300	300	300	300	300	300	300	300	300	300	
MANORCARE	300	300	300	300	300	300	300	300	300	300	300	300	300	300	
LIFECARE HOSPITALS OF PGH	300	300	300	300	300	300	300	300	300	300	300	300	300	300	
HEALTHSOUTH REHAB	300	300	300	300	300	300	300	300	300	300	300	300	300	300	
All Other	300	300	300	300	300	300	300	300	300	300	300	300	300	300	
Total	1,400	1,400	1,400	1,417	1,417	1,417	1,443	1,443	1,443	1,468	1,468	1,468	1,468	1,468	
MANORCARE	130	130	130	130	130	130	130	130	130	130	130	130	130	130	
UPM	125	125	125	125	125	125	125	125	125	125	125	125	125	125	
All Other	400	400	400	400	400	400	400	400	400	400	400	400	400	400	
Total	655	655	655	655	655	655	655	655	655	655	655	655	655	655	
Average Patient Charge: APC	2,123														
APC															
Bulk	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	
Lette															
VA PITTSBURGH HEALTH CARE SYS															
UPM	70	70	70	70	70	70	70	70	70	70	70	70	70	70	
MANORCARE	70	70	70	70	70	70	70	70	70	70	70	70	70	70	
All Other	70	70	70	70	70	70	70	70	70	70	70	70	70	70	
Total	210	210	210	210	210	210	210	210	210	210	210	210	210	210	
Revenue															
Bulk	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	
Lette															
VA PITTSBURGH HEALTH CARE SYS															
UPM	148,500	148,500	148,500	148,500	148,500	148,500	148,500	148,500	148,500	148,500	148,500	148,500	148,500	148,500	1,782,000
MANORCARE	82,500	82,500	82,500	87,450	87,450	87,450	92,697	92,697	92,697	97,332	97,332	97,332	97,332	97,332	1,079,937
LIFECARE HOSPITALS OF PGH	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	270,000
All Other	18,000	18,000	18,000	18,000	18,000	18,000	18,000	18,000	18,000	18,000	18,000	18,000	18,000	18,000	216,000
Total	271,500	271,500	271,500	276,950	276,950	276,950	289,597	289,597	289,597	298,332	298,332	298,332	298,332	298,332	3,504,000

20,348.4 244,157.4  
484.4

Growth Assumptions

	Q1	Q2	Q3	Q4
49	0.0%	0.0%	0.0%	0.0%
	0.0%	6.0%	6.0%	5.0%
	0.0%	0.0%	0.0%	0.0%
	0.0%	0.0%	0.0%	0.0%
	0.0%	0.0%	0.0%	0.0%
	0.0%	0.0%	0.0%	2.0%

PP-TRBK13273

20

PA

HEALTHSOUTH REHAB All Other Total	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	144,000
	136,500	136,500	136,500	136,500	136,500	136,500	136,500	136,500	136,500	136,500	136,500	136,500	136,500	136,500	136,500	136,500	136,500	136,500	1,662,734
	420,000	420,000	420,000	420,000	420,000	420,000	420,000	420,000	420,000	420,000	420,000	420,000	420,000	420,000	420,000	420,000	420,000	420,000	5,154,670
Lette MANHICARE UPM All Other Total	9,100	9,100	9,100	9,100	9,100	9,100	9,100	9,100	9,100	9,100	9,100	9,100	9,100	9,100	9,100	9,100	9,100	9,100	109,200
	8,750	8,750	8,750	8,750	8,750	8,750	8,750	8,750	8,750	8,750	8,750	8,750	8,750	8,750	8,750	8,750	8,750	8,750	105,000
	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	28,000	336,000
	45,850	45,850	45,850	45,850	45,850	45,850	45,850	45,850	45,850	45,850	45,850	45,850	45,850	45,850	45,850	45,850	45,850	45,850	550,200

0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Cost Savings																			

PP-TRBK13273

21

PP-TRBK13273

PA

**DIRECT COSTS**

**Driver Compensation & Related**

Ambulance	244.7	218.0	238.0	234.0	234.0	234.0	231.7	231.7	231.2	228.8	228.8	228.8	2,803.9	42.1%
Trips	1,400	1,400	1,400	1,417	1,417	1,417	1,413	1,413	1,443	1,468	1,468	1,400		
Unit Hour	0.32	0.32	0.33	0.33	0.33	0.33	0.34	0.34	0.34	0.35	0.35	0.35		
Unit Hour Cost	4,516	4,375	4,375	4,292	4,292	4,292	4,244	4,244	4,244	4,194	4,194	4,194		
Expense	216.2	209.5	209.5	205.5	205.5	205.5	203.2	203.2	203.2	200.8	200.8	200.8	2,483.8	
Ambulance	38.6%	38.4%	38.4%	37.3%	37.3%	37.3%	36.4%	36.4%	36.4%	35.5%	35.5%	35.5%		
Trips	655	655	655	655	655	655	655	655	655	655	655	655		
Unit Hour	0.55	0.55	0.55	0.55	0.55	0.55	0.55	0.55	0.56	0.56	0.56	0.56		
Unit Hour Cost	1,191	1,191	1,191	1,191	1,191	1,191	1,191	1,191	1,170	1,170	1,170	1,170		
Expense	23.9	23.9	23.9	23.9	23.9	23.9	23.9	23.9	23.9	23.9	23.9	23.9	340.1	
Expense	5.2%	5.2%	5.2%	5.2%	5.2%	5.2%	5.1%	5.1%	5.0%	4.9%	4.9%	4.9%		
Consolidated Unit Hour	0.39	0.39	0.39	0.40	0.40	0.40	0.41	0.41	0.41	0.41	0.41	0.41		
COPY/Dispatch's Compensation	1													
Fleet Maint Compensation	1													
Repairs & Maintenance	1													
Accident Costs	1													
Fuel, Tolls & Parking Costs	1													
Medical Supplies, Rentals & Repairs	1													
Communications	1													
Uniforms	1													
Equipment	1													
Health & Safety	1													
Licenses & Permits	1													
SUB TOTAL - COST OF SERVICE	397.8	391.0	341.0	338.0	338.0	338.0	337.2	337.2	336.7	335.7	335.7	335.7	4,162.2	
Gross Profit	148.1	154.8	204.8	212.8	212.8	212.8	221.6	221.6	223.1	230.5	230.5	230.5	2,502.7	
Gross Margin	27.1%	28.4%	37.5%	38.0%	38.0%	38.0%	39.6%	39.6%	39.7%	40.7%	40.7%	40.7%	37.6%	

**INDIRECT COSTS**

Administrative Staffing	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	600.0	9.0%
Facility Costs	27.2	27.2	27.2	27.2	27.2	27.2	27.2	27.2	27.2	27.2	27.2	27.2	326.6	4.9%
Insurance Auto/Liability	26.8	26.8	26.8	26.8	26.8	26.8	26.8	26.8	26.8	26.8	26.8	26.8	321.3	4.8%
Professional Fees	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	20.4	0.3%
All Other SG&A	13.7	13.7	13.7	13.7	13.7	13.7	13.7	13.7	13.7	13.7	13.7	13.7	163.8	2.3%
Bad Debt	51.2	51.2	51.2	51.8	51.8	51.8	52.7	52.7	52.7	53.5	53.5	53.5	627.5	9.4%
TOTAL OPERATING EXPENSES	170.6	170.6	170.6	171.1	171.1	171.1	172.0	172.0	172.0	172.8	172.8	172.8	2,059.7	
Operating EBITDA	(22.5)	(15.8)	34.2	41.6	41.6	41.6	49.5	49.5	50.1	57.7	57.7	57.7	443.0	
Depreciation	-4.1%	-2.9%	6.3%	7.6%	7.6%	7.6%	8.3%	8.3%	8.9%	10.2%	10.2%	10.2%	98.1	
Net Income	(30.7)	(24.0)	26.0	33.5	33.5	33.5	41.4	41.4	41.4	49.5	49.5	49.5	344.9	

MO

Maryland		FY16 Total												Growth Assumptions			
		Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Q1	Q2	Q3	Q4
Grand Total	Bulk	210.0	210.0	210.0	210.0	210.0	210.0	210.0	210.0	210.0	210.0	210.0	210.0	210.0	210.0	210.0	210.0
	Lance	307.2	344.1	344.1	350.9	350.9	350.9	358.0	358.0	358.0	365.1	365.1	365.1	365.1	365.1	365.1	365.1
	Lettie	11.9	11.9	11.9	11.9	14.1	14.1	14.6	14.6	14.6	14.6	14.6	14.6	14.6	14.6	14.6	14.6
	Total Revenue	531.1	567.9	567.9	574.8	575.1	575.1	582.5	582.5	582.5	589.7	589.7	589.7	589.7	589.7	589.7	589.7
	UNIVERSITY OF MARYLAND	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
UNIVERSITY OF MARYLAND	Bulk	960	960	960	979	979	979	999	999	999	1,019	1,019	1,019	1,019	1,019	1,019	1,019
	Lance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Lettie	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total	960	960	960	979	979	979	999	999	999	1,019	1,019	1,019	1,019	1,019	1,019	1,019
	UNIVERSITY OF MARYLAND	220	220	220	224	224	224	231	231	231	231	231	231	231	231	231	231
UNIVERSITY OF MARYLAND	Bulk	220	220	220	220	220	224	224	231	231	231	231	231	231	231	231	231
	Lance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Lettie	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total	220	220	220	220	220	224	224	231	231	231	231	231	231	231	231	231
	UNIVERSITY OF MARYLAND	220	220	220	220	220	224	224	231	231	231	231	231	231	231	231	231
Average Patient Charge, APC																	
APC	Bulk	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
	Lance	320	358	358	358	358	358	358	358	358	358	358	358	358	358	358	358
	Lettie	63	63	63	63	63	63	63	63	63	63	63	63	63	63	63	63
	Total	320	358	358	358	358	358	358	358	358	358	358	358	358	358	358	358
	UNIVERSITY OF MARYLAND	63	63	63	63	63	63	63	63	63	63	63	63	63	63	63	63
Revenue	Bulk	210,000	210,000	210,000	210,000	210,000	210,000	210,000	210,000	210,000	210,000	210,000	210,000	210,000	210,000	210,000	210,000
	Lance	307,200	344,064	344,064	350,945	350,945	350,945	357,964	357,964	357,964	365,123	365,123	365,123	365,123	365,123	365,123	365,123
	Lettie	13,860	13,860	13,860	13,860	14,137	14,137	14,553	14,553	14,553	14,553	14,553	14,553	14,553	14,553	14,553	14,553
	Total	531,060	567,924	567,924	574,805	575,105	575,105	582,517	582,517	582,517	589,676	589,676	589,676	589,676	589,676	589,676	589,676
	UNIVERSITY OF MARYLAND	220,000	220,000	220,000	220,000	220,000	224,000	224,000	231,000	231,000	231,000	231,000	231,000	231,000	231,000	231,000	231,000

0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0%

PP-TREB13273

23



PP-THEK13273

MD

**DIRECT COSTS**

<b>Driver Compensation &amp; Related</b>		376.7	361.9	347.5	340.4	328.2	316.4	316.2	301.4	307.1	297.2	297.2	3,904.3
Ambulance		70.4%	62.7%	61.2%	59.7%	57.7%	55.0%	54.7%	54.7%	54.7%	54.7%	54.7%	54.7%
Tolls		860	960	960	979	979	998	998	998	1,019	1,019	1,019	1,019
Unit Hour		0.25	0.24	0.23	0.22	0.21	0.20	0.20	0.20	0.20	0.20	0.20	0.20
Unit Hour Cost		4,174	4,000	3,469	3,766	3,627	3,467	3,462	3,329	3,346	3,286	3,286	3,286
Expense		1,413	1,310	1,150	1,180	1,150	1,103	1,103	1,063	1,063	1,030	1,030	1,030
Ambulance		354.8	340.0	326.4	320.1	308.3	297.3	296.8	283.0	284.6	279.3	279.3	3,670.8
Expense		66.8%	59.3%	57.5%	55.7%	53.8%	51.7%	51.0%	48.6%	48.0%	47.4%	47.4%	47.4%
Ambulance		220	220	220	220	224	224	224	221	221	221	221	221
Unit Hour		0.24	0.24	0.23	0.22	0.21	0.20	0.20	0.20	0.20	0.20	0.20	0.20
Unit Hour Cost		1,717	1,660	1,486	1,717	1,660	1,604	1,604	1,570	1,570	1,535	1,535	1,535
Expense		20.3	21.9	21.1	20.3	19.9	19.2	19.3	18.4	18.4	17.8	17.8	235.5
Expense		4.1%	3.9%	3.7%	3.5%	3.3%	3.2%	3.2%	3.1%	3.1%	3.0%	3.0%	3.0%
<b>COPY/ DISPATCH'S Compensation</b>		26.6	28.4	28.4	28.7	28.8	28.8	29.1	29.1	29.5	29.5	29.5	345.4
Fleet Maint Compensation		21.2	22.7	22.7	23.0	23.0	23.0	23.3	23.3	23.6	23.6	23.6	326.3
Repairs & Maintenance		31.9	34.1	34.1	34.5	34.5	34.5	35.0	35.0	35.4	35.4	35.4	414.5
Accident Costs		21.2	22.7	22.7	23.0	23.0	23.0	23.3	23.3	23.6	23.6	23.6	276.3
Fuel, Tolls & Parking Costs		18.6	19.9	19.9	20.1	20.1	20.1	20.4	20.4	20.6	20.6	20.6	241.8
Medical Supplies, Rentals & Repairs		4.8	5.1	5.1	5.2	5.2	5.2	5.2	5.2	5.3	5.3	5.3	62.2
Communications		2.1	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.4	2.4	2.4	27.6
Uniforms		2.7	2.8	2.8	2.9	2.9	2.9	2.9	2.9	2.9	2.9	2.9	34.5
Equipment		2.7	2.8	2.8	2.9	2.9	2.9	2.9	2.9	2.9	2.9	2.9	34.5
Health & Safety		1.6	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.8	1.8	1.8	20.7
Licenses & Permits		2.5	2.7	2.7	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	33.1
SUB TOTAL - COST OF SERVICE		512.6	557.2	492.7	487.4	475.3	463.5	465.2	450.4	457.9	448.0	448.0	5,723.4
Gross Profit		18.5	10.7	79.2	87.4	99.8	111.5	117.3	131.1	131.8	141.7	141.7	1,185.0
Gross Margin		3.5%	1.9%	13.2%	15.2%	17.4%	19.4%	20.1%	22.7%	22.3%	24.9%	24.9%	17.2%

<b>INDIRECT COSTS</b>		43.5	43.5	43.5	43.5	43.5	43.5	43.5	43.5	43.5	43.5	43.5	521.9
Administrative Staffing		20.3	20.3	20.3	20.3	20.3	20.3	20.3	20.3	20.3	20.3	20.3	243.1
Facility Costs		16.8	16.8	16.8	16.8	16.8	16.8	16.8	16.8	16.8	16.8	16.8	202.2
Insurance Auto/Liability		1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6	19.2
Professional Fees		12.7	12.7	12.7	12.7	12.7	12.7	12.7	12.7	12.7	12.7	12.7	153.3
All Other SG&A		19.3	21.5	21.5	21.9	21.9	22.4	22.4	22.8	22.8	22.8	22.8	263.3
Bad Debt		114.2	116.4	116.4	116.8	116.8	117.2	117.2	117.2	117.2	117.2	117.2	1,402.0
TOTAL OPERATING EXPENSES		(95.7)	(105.7)	(121.2)	(129.4)	(137.0)	(145.3)	(153.1)	(161.1)	(169.1)	(177.1)	(177.1)	(2,177.0)
Operating EBITDA		13.6	13.6	13.6	13.6	13.6	13.6	13.6	13.6	13.6	13.6	13.6	162.7
Depreciation		(109.2)	(119.2)	(124.7)	(132.9)	(139.5)	(148.0)	(155.5)	(164.0)	(172.5)	(181.0)	(181.0)	(2,177.0)
Net Income		(95.7)	(105.7)	(121.2)	(129.4)	(137.0)	(145.3)	(153.1)	(161.1)	(169.1)	(177.1)	(177.1)	(2,177.0)

Fleet Acquisition

\$ in 000's	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	FY'16 Total
<b>Ambulances</b>													
NV 1		45.0	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	70.1
NV 2		45.0	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	70.1
NV 3		45.0	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	70.1
NV 4		45.0	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	70.1
NV 5		45.0	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	70.1
NV 6		45.0	45.0	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	67.6
NV 7		45.0	45.0	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	67.6
NV 8		45.0	45.0	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	67.6
NV 9		45.0	45.0	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	67.6
NV 10		45.0	45.0	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	67.6
NV 11							45.0	2.5	2.5	2.5	2.5	2.5	57.6
NV 12							45.0	2.5	2.5	2.5	2.5	2.5	57.6
NV 13							45.0	2.5	2.5	2.5	2.5	2.5	57.6
NV 14							45.0	2.5	2.5	2.5	2.5	2.5	57.6
NV 15							45.0	2.5	2.5	2.5	2.5	2.5	57.6
NV 16							45.0	2.5	2.5	45.0	2.5	2.5	50.0
NV 17										45.0	2.5	2.5	50.0
NV 18										45.0	2.5	2.5	50.0
NV 19										45.0	2.5	2.5	50.0
NV 20										45.0	2.5	2.5	50.0
Subtotal	-	225.0	237.6	25.1	25.1	25.1	250.1	37.7	37.7	262.7	50.3	50.3	1,228.9
<b>Ambulettes</b>													
NV 1	120.0		2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	140.1
NV 2	120.0		2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	140.1
NV 3	120.0		2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	140.1
NV 4	120.0		2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	140.1
NV 5	120.0		2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	140.1
NV 6		120.0		2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	138.1
NV 7		120.0		2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	138.1
NV 8		120.0		2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	138.1
NV 9		120.0		2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	138.1
NV 10		120.0		2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	138.1
NV 11					2.0	2.0	120.0	2.0	2.0	2.0	2.0	2.0	130.1
NV 12					2.0	2.0	120.0	2.0	2.0	2.0	2.0	2.0	130.1
NV 13					2.0	2.0	120.0	2.0	2.0	2.0	2.0	2.0	130.1
NV 14					2.0	2.0	120.0	2.0	2.0	2.0	2.0	2.0	130.1
NV 15					2.0	2.0	120.0	2.0	2.0	2.0	2.0	2.0	130.1
NV 16							120.0	2.0	2.0	2.0	2.0	2.0	124.0
NV 17							120.0	2.0	2.0	2.0	2.0	2.0	124.0
NV 18							120.0	2.0	2.0	2.0	2.0	2.0	124.0
NV 19							120.0	2.0	2.0	2.0	2.0	2.0	124.0
NV 20							120.0	2.0	2.0	2.0	2.0	2.0	124.0

PP-TRBK13273

## Fleet Acquisition

Subtotal	-	600.0	610.1	20.1	20.1	30.2	30.2	30.2	40.2	2,661.5
Grand Total	-	825.0	847.6	45.3	45.3	67.9	67.9	67.9	90.5	3,888.4

-	22.63	45.26	45.26	45.26	67.89	67.89	90.52	2,837.1
-	22,629.2	45,258.4	45,258.4	45,258.4	67,887.6	67,887.6	90,516.8	
0								

	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	FY'16 Total
Trip Growth	0%	0%	0%	2%	2%	2%	2%	5%	5%	5%	5%	5%	3.0%
	0	0	0	0.001667	0.001667	0.001667	0.001667	0.004167	0.004167	0.004167	0.004167	0.004167	0.004167

	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	FY'16 Total
Trip Growth	0%	0%	0%	2%	2%	2%	2%	5%	5%	5%	5%	5%	3.0%
	0	0	0	0.001667	0.001667	0.001667	0.001667	0.004167	0.004167	0.004167	0.004167	0.004167	0.004167

Transit

	Q1	Q1	Q1	Q2	Q2	Q2	Q3	Q3	Q3	Q4	Q4	Q4
<b>Grand Total</b>												
Bulk	-	-	-	-	-	-	-	-	-	-	-	-
Lance	-	-	-	-	-	-	-	-	-	-	-	-
Lette	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Revenue</b>	<b>1,875.0</b>	<b>1,943.2</b>	<b>1,943.2</b>	<b>1,943.2</b>	<b>2,215.9</b>	<b>2,215.9</b>	<b>2,215.9</b>	<b>2,318.2</b>	<b>2,318.2</b>	<b>2,318.2</b>	<b>2,318.2</b>	<b>25,943.2</b>
	8%											
<b>Contract Utilization</b>	<b>55.0%</b>	<b>57.0%</b>	<b>57.0%</b>	<b>57.0%</b>	<b>65.0%</b>	<b>65.0%</b>	<b>65.0%</b>	<b>68.0%</b>	<b>68.0%</b>	<b>68.0%</b>	<b>68.0%</b>	<b>68.0%</b>
Routes	165	171	171	171	195	195	195	204	204	204	204	204
Transit Hours Per Route Per Month	220	220	220	220	220	220	220	220	220	220	220	220
<b>Transit Hours</b>	<b>33,989</b>	<b>35,225</b>	<b>35,225</b>	<b>35,225</b>	<b>40,169</b>	<b>40,169</b>	<b>40,169</b>	<b>42,023</b>	<b>42,023</b>	<b>42,023</b>	<b>42,023</b>	<b>407,866</b>
Unit Hour Costs	30.1	30.1	30.1	30.1	30.1	30.1	30.1	30.1	30.1	30.1	30.1	55.165231
<b>DIRECT COSTS</b>												
	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
<b>Driver Compensation &amp; Related</b>												
Ambulance	1,023.5	1,060.7	951.1	951.1	1,084.6	1,084.6	1,004.2	1,050.6	1,050.6	1,050.6	1,050.6	12,412.5
Trips	33,989	35,225	35,225	35,225	40,169	40,169	40,169	42,023	42,023	42,023	42,023	
Unit Hour	33,989	35,225	35,225	35,225	40,169	40,169	40,169	42,023	42,023	42,023	42,023	
Unit Hour Cost	\$ 30.1	\$ 30.1	\$ 27.0	\$ 27.0	\$ 27.0	\$ 27.0	\$ 25.0	\$ 25.0	\$ 25.0	\$ 25.0	\$ 25.0	
Expense	1,023.5	1,060.7	951.1	951.1	1,084.6	1,084.6	1,004.2	1,050.6	1,050.6	1,050.6	1,050.6	12,412.5
	54.6%	54.6%	48.9%	48.9%	48.9%	48.9%	45.3%	45.3%	45.3%	45.3%	45.3%	
<b>COPY/DISPATCH'S Compensation</b>												
4.0%	75.0	77.7	77.7	77.7	88.6	88.6	88.6	92.7	92.7	92.7	92.7	1,037.7
<b>Fleet Maint Compensation</b>												
7.0%	131.3	136.0	136.0	136.0	155.1	155.1	155.1	162.3	162.3	162.3	162.3	1,816.0
<b>Repairs &amp; Maintenance</b>												
1	132.5	135.5	85.5	85.5	97.5	97.5	97.5	102.0	102.0	102.0	102.0	1,241.5
<b>Accident Costs</b>												
2.5%	46.9	48.6	48.6	48.6	55.4	55.4	55.4	58.0	58.0	58.0	58.0	648.6
<b>Fuel, Tolls &amp; Parking Costs</b>												
2.00%	37.5	38.9	38.9	38.9	44.3	44.3	44.3	46.4	46.4	46.4	46.4	518.9
<b>Medical Supplies, Rentals &amp; Repairs</b>												
1.00%	18.8	19.4	19.4	19.4	22.2	22.2	22.2	23.2	23.2	23.2	23.2	259.4
<b>Communications</b>												
0.80%	15.0	15.5	15.5	15.5	17.7	17.7	17.7	18.5	18.5	18.5	18.5	207.5
<b>Uniforms</b>												
0.26%	4.8	5.0	5.0	5.0	5.7	5.7	5.7	5.9	5.9	5.9	5.9	66.5

PP-TRBK13273

27





NY Billings

INDIRECT COSTS												
Administrative Staffing	-	-	-	-	-	-	-	-	-	-	-	-
Facility Costs	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Auto/Liability	-	-	-	-	-	-	-	-	-	-	-	-
Professional Fees	-	-	-	-	-	-	-	-	-	-	-	-
All Other SG&A	-	-	-	-	-	-	-	-	-	-	-	-
Bad Debt	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL OPERATING EXPENSES	-	-	-	-	-	-	-	-	-	-	-	-
Operating EBITDA	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation	13.5	13.5	13.5	13.5	13.5	13.5	13.5	13.5	13.5	13.5	13.5	162.0
Net Income	(13.5)	(13.5)	(13.5)	(13.5)	(13.5)	(13.5)	(13.5)	(13.5)	(13.5)	(13.5)	(13.5)	(162.0)

PP-TRBK13273

29

Corp

## INDIRECT COSTS

[illegible]

**Document Produced Natively**



Building

TransCare 13 Week Cash Forecast

Week Number	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	Weeks 1-15
Week Ending (F in 2007)	3/29	4/5	4/12	4/19	4/26	5/3	5/10	5/17	5/24	5/31	6/7	6/14	6/21	6/28	7/5	Total
<b>Receivables</b>																
Subtotal Receipts (Dwgs)	\$1,821.0	\$4,271.0	\$1,821.0	\$1,821.0	\$1,821.0	\$1,821.0	\$1,821.0	\$1,821.0	\$4,271.0	\$1,821.0	\$1,821.0	\$1,821.0	\$4,271.0	\$1,821.0	\$1,821.0	\$51,178
<b>Collection</b>																
Ambulance / Ambulance Receipts	1,350	1,350	1,350	1,350	1,350	1,350	1,350	1,350	1,350	1,350	1,350	1,350	1,350	1,350	1,350	17,550
MTA - ParaTransit Receipts	-	1,790	-	-	-	-	-	-	1,790	-	-	-	1,790	-	-	5,260
Subtotal	-	1,790	-	-	-	-	-	-	1,790	-	-	-	1,790	-	-	2,100
Subtotal Receipts (Dwgs)	\$1,821.0	\$4,271.0	\$1,821.0	\$1,821.0	\$1,821.0	\$1,821.0	\$1,821.0	\$1,821.0	\$4,271.0	\$1,821.0	\$1,821.0	\$1,821.0	\$4,271.0	\$1,821.0	\$1,821.0	\$53,278
<b>Operating Disbursements</b>																
<b>Payroll</b>																
Current Weeks Payroll	1568	1811	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	18,210
Prior Weeks Payroll	1568	1811	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	18,210
Prior Weeks Payroll Taxes	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	18,210
Prior Weeks Payroll Insurance	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	18,210
Subtotal	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	18,210
<b>Insurance and Health Savings</b>																
Subtotal	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	18,210
<b>Recruiting Insurance Payments</b>																
WSP - Monthly	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	18,210
Auto Medical Insurance	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	18,210
Zurich Auto Insurance	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	18,210
MD/PA/DC Workers Comp	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	18,210
WFS (Cash Lnk & Prop Insured)	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	18,210
Subtotal	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	18,210
<b>All Other</b>																
Bank - Sea Factor (Bklyn Bank 3)	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	18,210
All Other Rent	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	18,210
Maintenance & Repairs	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	18,210
Fuel	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	18,210
Supplies, etc.	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	18,210
AP/IT Commodity Payroll	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	18,210
AP & AGI	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	18,210
Sanitation & Signatures Fin Health	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	18,210
All Other Capital Loans	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	18,210
Bank Fees & Wells Interest	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	18,210
All Other	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	18,210
Subtotal	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	1821	18,210

[illegible]

# EXHIBIT 11

---

**From:** Michael Greenberg <Michael.Greenberg@PatriarchPartners.com>  
**Sent:** Wednesday, February 24, 2016 12:12 PM  
**To:** 'Trent, Todd'  
**Cc:** 'John Foerst'; John Pothin; Jean Luc Pelissier  
**Subject:** RE: Transcendence

Todd,

This is the information that was provided yesterday. It is Transcendence Transit, Inc. You can use the same information.

Below is the pro forma financial information you requested. The purchase price and some revolver will ultimately be added. It will be approximately \$10MM but some of it will be an unfunded revolver.





	OPENING	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16
	NewCo	NewCo	NewCo	NewCo	NewCo	NewCo	NewCo	NewCo
<b>Patient Revenue</b>								
Ambulance Revenue	-	364.1	1,508.3	1,549.6	1,549.6	1,549.6	1,572.9	1,572.9
Transit Services	-	405.0	1,943.7	1,949.4	2,014.4	2,017.8	2,085.1	2,085.1
<b>Service Revenue</b>	-	<b>769.0</b>	<b>3,452.0</b>	<b>3,499.0</b>	<b>3,564.0</b>	<b>3,567.4</b>	<b>3,657.9</b>	<b>3,657.9</b>
Premium Revenue	-	-	-	-	-	-	-	-
Other Revenues	-	-	-	-	-	-	-	-
<b>Total Operating Revenue</b>	-	<b>769.0</b>	<b>3,452.0</b>	<b>3,499.0</b>	<b>3,564.0</b>	<b>3,567.4</b>	<b>3,657.9</b>	<b>3,657.9</b>
<b>COST OF SERVICE</b>								
Driver Compensation & Related Benefits	-	351.0	1,483.0	1,453.9	1,483.9	1,471.0	1,476.7	1,441.0
Workers Comp	-	72.0	304.3	298.1	304.1	301.4	302.6	295.5
COPY/DISPATCH'S Compensation	-	33.1	137.2	137.2	137.2	137.2	137.2	137.2
Fleet Maint Compensation	-	12.1	58.3	58.5	60.4	60.5	62.6	62.6
Repairs & Maintenance	-	58.1	230.6	222.9	228.1	228.4	234.8	234.8
Accident Costs	-	86.9	171.7	173.0	177.5	177.7	183.0	183.0
Fuel, Tolls & Parking Costs	-	14.4	60.4	61.7	61.9	61.9	62.9	62.9
Medical Supplies, Rentals & Repairs	-	10.5	44.3	45.3	45.5	45.6	46.3	46.3
Communications	-	7.8	33.0	33.7	33.9	33.9	34.6	34.6
Uniforms	-	4.0	17.8	18.1	18.4	18.4	18.9	18.9
Equipment	-	1.7	7.8	7.9	8.0	8.0	8.3	8.3
Health & Safety	-	2.5	10.6	10.8	10.9	10.9	11.1	11.1
Licenses & Permits	-	.1	.5	.5	.5	.5	.5	.5
<b>SUB TOTAL - COST OF SERVICE</b>	-	<b>655.1</b>	<b>2,563.4</b>	<b>2,525.6</b>	<b>2,574.6</b>	<b>2,559.5</b>	<b>2,583.6</b>	<b>2,540.7</b>
<b>Gross Profit</b>	-	<b>113.9</b>	<b>888.6</b>	<b>973.5</b>	<b>989.4</b>	<b>1,007.9</b>	<b>1,074.3</b>	<b>1,117.2</b>
GP %	#DIV/0!	14.8%	25.7%	27.8%	27.8%	28.3%	29.4%	30.5%
<b>OPERATING EXPENSES</b>								
Management/Administrative Staffing	-	72.5	300.3	300.3	300.3	300.3	300.3	300.3
Facility Costs	-	31.9	132.1	132.1	132.1	132.1	132.1	132.1
Insurance Auto/Liability/D&O	-	26.2	108.7	108.7	108.7	108.7	108.7	108.7
Professional Fees	-	3.4	14.2	14.2	14.2	14.2	14.2	14.2
All Other SG&A	-	82.8	73.7	73.7	73.7	73.7	73.7	73.7
Transition Services - Payment to OldCo	-	5.9	24.5	24.5	24.5	24.5	24.5	24.5
Transition Services - Payment from OldCo (Gain)	-	-	-	-	-	-	-	-
Bad Debt	-	21.8	90.5	93.0	93.0	93.0	94.4	94.4
<b>TOTAL OPERATING EXPENSES</b>	-	<b>244.5</b>	<b>743.8</b>	<b>746.3</b>	<b>746.3</b>	<b>746.3</b>	<b>747.7</b>	<b>747.7</b>
	0	0	0	0	0	0	0	0
<b>EBITDA</b>	-	<b>(130.7)</b>	<b>144.7</b>	<b>227.1</b>	<b>243.1</b>	<b>261.6</b>	<b>326.6</b>	<b>369.5</b>
	#DIV/0!	-17.0%	4.2%	6.5%	6.8%	7.3%	8.9%	10.1%
Other Expense	-	-	-	-	-	-	-	-
Interest Expense	-	-	-	-	-	-	-	-
Capital Leases	-	-	-	-	-	-	-	-
Depreciation	-	5.5	16.2	16.2	16.2	16.2	16.2	16.2
Management Fees (PPAS)	-	-	-	-	-	-	-	-
Agency Fee (PPAS)	-	-	-	-	-	-	-	-
All Other	-	-	-	-	-	-	-	-
Income Tax	-	-	-	-	-	-	-	-
<b>Subtotal Other</b>	-	<b>5.5</b>	<b>16.2</b>	<b>16.2</b>	<b>16.2</b>	<b>16.2</b>	<b>16.2</b>	<b>16.2</b>
<b>Net Income</b>	-	<b>(136.2)</b>	<b>128.6</b>	<b>210.9</b>	<b>226.9</b>	<b>245.4</b>	<b>310.4</b>	<b>353.3</b>

	OPENING	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16
	NewCo	NewCo	NewCo	NewCo	NewCo	NewCo	NewCo	NewCo	NewCo
<b>Current Assets</b>									
Cash and cash equivalents	-	(946.7)	(25.3)	(1,164.8)	(1,014.9)	(811.4)	(513.5)	(162.7)	295.8
Patient Account Receivables (OldCo)	-	-	-	-	-	-	-	-	-
Patient Account Receivables (NewCo)	5,209.6	5,614.5	6,012.9	6,385.6	6,583.3	6,735.0	6,875.5	6,988.5	6,985.5
Inventory	677.9	677.9	677.9	677.9	677.9	677.9	677.9	677.9	677.9
Prepaid and Other Current Assets	-	-	-	-	-	-	-	-	-
<b>Total Current Assets</b>	<b>5,764.8</b>	<b>5,607.3</b>	<b>6,430.6</b>	<b>5,570.7</b>	<b>5,825.4</b>	<b>6,087.6</b>	<b>6,431.6</b>	<b>6,801.1</b>	<b>7,162.2</b>
<b>Property, Plant and Equipment</b>									
Property, Plant and Equipment	6,785.9	7,085.9	7,085.9	7,085.9	7,085.9	7,085.9	7,085.9	7,085.9	7,085.9
Accumulated Depreciation	(6,429.1)	(6,435.4)	(6,451.6)	(6,467.8)	(6,484.0)	(6,500.2)	(6,516.4)	(6,532.5)	(6,548.7)
<b>Property and equipment, net</b>	<b>356.9</b>	<b>650.5</b>	<b>634.4</b>	<b>618.2</b>	<b>602.0</b>	<b>585.8</b>	<b>569.6</b>	<b>553.4</b>	<b>537.2</b>
<b>Other Assets</b>									
Goodwill	-	-	-	-	-	-	-	-	-
Other Assets	1,174.4	1,174.4	1,174.4	1,174.4	1,174.4	1,174.4	1,174.4	1,174.4	1,174.4
<b>Total Other Assets</b>	<b>1,174.4</b>	<b>1,174.4</b>	<b>1,174.4</b>	<b>1,174.4</b>	<b>1,174.4</b>	<b>1,174.4</b>	<b>1,174.4</b>	<b>1,174.4</b>	<b>1,174.4</b>
<b>Total Assets</b>	<b>7,296.2</b>	<b>7,432.2</b>	<b>8,239.4</b>	<b>7,363.3</b>	<b>7,601.8</b>	<b>7,847.8</b>	<b>8,175.7</b>	<b>8,528.9</b>	<b>8,873.9</b>
<b>Current Operating Liabilities</b>									
Accounts payable	1,502.5	1,775.5	2,454.1	1,367.1	1,378.7	1,379.4	1,396.8	1,396.8	1,390.9
Accrued PPAS (Mgmt/Agency)	-	-	-	-	-	-	-	-	-
Accrued PTO	508.9	508.9	508.9	508.9	508.9	508.9	508.9	508.9	508.9
InterCompany Balance	-	-	-	-	-	-	-	-	-
Payable To Wells	-	-	-	-	-	-	-	-	-
<b>Total Current Liabilities</b>	<b>2,011.4</b>	<b>2,284.4</b>	<b>2,963.0</b>	<b>1,876.0</b>	<b>1,887.6</b>	<b>1,888.2</b>	<b>1,905.7</b>	<b>1,905.7</b>	<b>1,899.8</b>
<b>Other Long Term Liabilities</b>									
Asset Based Loan	-	-	-	-	-	-	-	-	-
Accrued Interest on Term Debt	-	-	-	-	-	-	-	-	-
New Term Loan	-	-	-	-	-	-	-	-	-
Capital Lease	-	-	-	-	-	-	-	-	-
Deferred Rent Payable	-	-	-	-	-	-	-	-	-
Deferred Tax Liability	-	-	-	-	-	-	-	-	-
<b>Non Current Liabilities</b>									
<b>Total Liabilities</b>	<b>2,011.4</b>	<b>2,284.4</b>	<b>2,963.0</b>	<b>1,876.0</b>	<b>1,887.6</b>	<b>1,888.2</b>	<b>1,905.7</b>	<b>1,905.7</b>	<b>1,899.8</b>
Common Equity	5,284.8	5,148.7	5,277.2	5,488.1	5,715.0	5,960.4	6,270.8	6,624.1	6,975.0
<b>Total Equity</b>	<b>5,284.8</b>	<b>5,148.7</b>	<b>5,277.2</b>	<b>5,488.1</b>	<b>5,715.0</b>	<b>5,960.4</b>	<b>6,270.8</b>	<b>6,624.1</b>	<b>6,975.0</b>
<b>Check</b>		<b>(.8)</b>	<b>(.8)</b>	<b>(.8)</b>	<b>(.8)</b>	<b>(.8)</b>	<b>(.8)</b>	<b>(.8)</b>	<b>(.8)</b>

Thank you,  
 Michael

Michael S. Greenberg  
 Patriarch Partners  
 One Broadway, 5th Floor  
 New York, NY 10004  
 Direct: 646-723-7657  
 Fax: 212-825-2038  
 Email: [michael.greenberg@patriarchpartners.com](mailto:michael.greenberg@patriarchpartners.com)  
[www.patriarchpartners.com](http://www.patriarchpartners.com)

**From:** Trent, Todd [mailto:TTrent@lockton.com]  
**Sent:** Wednesday, February 24, 2016 11:49 AM  
**To:** Michael Greenberg  
**Subject:** FW: Transcendence

Can you help me with this?

---

**From:** Chouinard, Mike  
**Sent:** Wednesday, February 24, 2016 10:47 AM  
**To:** Trent, Todd  
**Subject:** FW: Transcendence

Can we request financials that show "Transcendence," rather than Transcare?

**Mike Chouinard, ARM, AINS**  
**Account Manager**  
Tel: 816.960.9271

---

**From:** Jimena Ruiz [<mailto:Jimena.Ruiz@ipfs.com>]  
**Sent:** Wednesday, February 24, 2016 10:41 AM  
**To:** Chouinard, Mike  
**Subject:** FW: Transcendence

Mike,

I have sent this up to my credit department and they have questions regarding this company.

As stated, the Pro Formas are under "Transcare NEWCO Model" he is asking why these pro formas are under that name, do you have Balance sheet and Income statement based on the new company being formed; Transcendence Transit Inc.

As discussed the new company also has the same address as Transcare.

Thank you Mike.

**Jimena Ruiz**  
Senior Account Executive  
**Imperial PFS**  
125 S Wacker Drive Ste 1650  
Chicago, IL 60606  
Phone: 312-205-4811 | Fax: 877-242-0685  
[www.ipfs.com](http://www.ipfs.com)  
My office hours: 8:15am - 4:45pm CST  
[Jimena.Ruiz@ipfs.com](mailto:Jimena.Ruiz@ipfs.com)



**Document Produced Natively**



STRICTLY PRIVATE & CONFIDENTIAL

TRANSCARE NEWCO MODEL - FINANCIALS BY DIVISION

CONSOLIDATED

	OPENING	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	FY 2016	% of Sales
	NewCo	NewCo	NewCo	NewCo	NewCo	NewCo	NewCo	NewCo	NewCo	NewCo	NewCo	NewCo	NewCo	
<b>Patient Revenue</b>	-	364.1	1,508.3	1,549.6	1,549.6	1,549.6	1,572.9	1,572.9	1,572.9	1,595.9	1,595.9	1,595.9	16,027.4	42.1%
Ambulance Revenue	-	405.0	1,943.7	1,949.4	2,014.4	2,017.8	2,085.1	2,085.1	2,052.0	2,191.1	2,120.4	2,297.1	21,161.0	56.9%
Transit Services	-	-	-	-	-	-	-	-	-	-	-	-	-	100.0%
<b>Service Revenue</b>	-	769.0	3,452.0	3,499.0	3,564.0	3,567.4	3,657.9	3,657.9	3,624.9	3,787.0	3,716.3	3,893.0	37,188.4	100.0%
Premium Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other Revenues	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Total Operating Revenue</b>	-	769.0	3,452.0	3,499.0	3,564.0	3,567.4	3,657.9	3,657.9	3,624.9	3,787.0	3,716.3	3,893.0	37,188.4	100.0%
<b>COST OF SERVICE</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	
Driver Compensation & Related	-	351.0	1,483.0	1,453.9	1,483.9	1,471.0	1,476.7	1,441.0	1,420.8	1,452.9	1,419.2	1,491.8	14,945.1	40.2%
Benefits	-	72.0	304.3	298.1	304.1	301.4	302.6	295.5	291.6	298.2	291.2	305.7	3,064.8	8.2%
Workers Comp	-	33.1	137.2	137.2	137.2	137.2	137.2	137.2	137.2	137.2	137.2	137.2	1,404.7	3.8%
COPY/DISPATCHS Compensation	-	12.1	58.3	58.5	60.4	60.5	62.6	62.6	61.6	65.7	63.6	68.9	634.8	1.7%
Fleet Maint Compensation	-	58.1	230.6	222.9	228.1	228.4	234.8	234.8	232.1	244.3	238.6	252.8	2,405.6	6.5%
Repairs & Maintenance	-	86.9	171.7	173.0	177.5	177.7	183.0	183.0	180.7	191.0	186.0	198.4	1,908.9	5.1%
Accident Costs	-	14.4	60.4	61.7	61.9	61.9	62.9	62.9	62.8	64.1	63.9	64.4	641.3	1.7%
Fuel, Tolls & Parking Costs	-	10.5	44.3	45.3	45.5	45.6	46.3	46.3	46.2	47.2	47.0	47.6	472.0	1.3%
Medical Supplies, Rentals & Repairs	-	7.8	33.0	33.7	33.9	33.9	34.6	34.6	34.5	35.3	35.1	35.6	351.9	0.9%
Communications	-	4.0	17.8	18.1	18.4	18.4	18.9	18.9	18.7	19.5	19.2	20.0	191.8	0.5%
Uniforms	-	1.7	7.8	7.9	8.0	8.0	8.3	8.3	8.2	8.6	8.4	8.9	83.9	0.2%
Equipment	-	2.5	10.6	10.8	10.9	10.9	11.1	11.1	11.1	11.4	11.3	11.5	113.1	0.3%
Health & Safety	-	.1	.5	.5	.5	.5	.5	.5	.5	.5	.5	.5	4.9	0.0%
Licenses & Permits	-	.9	4.0	4.0	4.1	4.1	4.3	4.3	4.2	4.4	4.3	4.6	43.2	0.1%
<b>SUB TOTAL - COST OF SERVICE</b>	-	655.1	2,563.4	2,525.6	2,574.6	2,559.5	2,583.6	2,540.7	2,510.1	2,580.2	2,525.4	2,647.8	26,266.1	70.6%
<b>Gross Profit</b>	-	113.9	888.6	973.5	989.4	1,007.9	1,074.3	1,117.2	1,114.7	1,206.7	1,190.9	1,245.2	10,922.3	29.4%
<b>GP %</b>	-	14.8%	25.7%	27.8%	27.8%	28.3%	29.4%	30.5%	30.8%	31.9%	32.0%	32.0%	29.4%	0.0%
<b>OPERATING EXPENSES</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	
Management/Administrative Staffing	-	72.5	300.3	300.3	300.3	300.3	300.3	300.3	300.3	300.3	300.3	300.3	3,075.6	8.3%
Facility Costs	-	31.9	132.1	132.1	132.1	132.1	132.1	132.1	132.1	132.1	132.1	132.1	1,352.6	3.6%
Insurance Auto/Liability/D&O	-	26.2	108.7	108.7	108.7	108.7	108.7	108.7	108.7	108.7	108.7	108.7	1,113.1	3.0%
Professional Fees	-	3.4	14.2	14.2	14.2	14.2	14.2	14.2	14.2	14.2	14.2	14.2	145.0	0.4%
All Other SG&A	-	82.8	73.7	73.7	73.7	73.7	73.7	73.7	73.7	73.7	73.7	73.7	819.3	2.2%
Transition Services - Payment to OldCo	-	5.9	24.5	24.5	24.5	24.5	24.5	24.5	24.5	24.5	24.5	24.5	250.5	0.7%
Transition Services - Payment from OldCo (Gain)	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
Bad Debt	-	21.8	90.5	93.0	93.0	93.0	94.4	94.4	94.4	95.8	95.8	95.8	961.6	2.6%
<b>TOTAL OPERATING EXPENSES</b>	-	244.5	743.8	746.3	746.3	746.3	747.7	747.7	747.7	749.1	749.1	749.1	7,717.8	20.8%
<b>EBITDA</b>	-	0	144.7	227.1	243.1	261.6	326.6	369.5	367.0	457.6	441.8	496.1	3,204.5	8.6%
Other Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
Interest Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
Capital Leases	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
Management Fees (PPAS)	-	5.5	16.2	16.2	16.2	16.2	16.2	16.2	16.2	16.2	16.2	16.2	167.4	0.5%
Agency Fee (PPAS)	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
All Other	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
Income Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
<b>Subtotal Other</b>	-	5.5	16.2	16.2	16.2	16.2	16.2	16.2	16.2	16.2	16.2	16.2	167.4	0.5%
<b>Net Income</b>	-	(136.2)	128.6	210.9	226.9	245.4	310.4	353.3	350.8	441.4	425.6	479.9	3,037.1	8.2%
<b>OPENING</b>	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	FY 2016		

pp-trb00004527.XLSX

	NewCo	NewCo	NewCo	NewCo	NewCo	NewCo	NewCo	NewCo	NewCo	NewCo	NewCo	NewCo
<b>Current Assets</b>												
Cash and cash equivalents	-	(540.7)	(25.3)	(1,164.8)	(1,014.9)	(811.4)	(513.5)	(162.7)	295.8	738.7	1,172.5	1,675.0
Patient Account Receivables (OldCo)	-	-	-	-	-	-	-	-	-	-	-	-
Patient Account Receivables (NewCo)	5,209.6	5,614.5	6,012.9	6,385.6	6,583.3	6,735.0	6,875.5	6,988.5	6,985.5	7,126.2	7,217.2	7,338.1
Inventory	677.9	677.9	677.9	677.9	677.9	677.9	677.9	677.9	677.9	677.9	677.9	677.9
Prepaid and Other Current Assets	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Current Assets</b>	<b>5,764.8</b>	<b>5,607.3</b>	<b>6,430.6</b>	<b>5,570.7</b>	<b>5,825.4</b>	<b>6,087.6</b>	<b>6,431.6</b>	<b>6,801.1</b>	<b>7,162.2</b>	<b>7,650.0</b>	<b>8,079.2</b>	<b>8,606.8</b>
<b>Property, Plant and Equipment</b>												
Property, Plant and Equipment	6,785.9	7,085.9	7,085.9	7,085.9	7,085.9	7,085.9	7,085.9	7,085.9	7,085.9	7,085.9	7,085.9	7,085.9
Accumulated Depreciation	(6,429.1)	(6,435.4)	(6,451.6)	(6,467.8)	(6,484.0)	(6,500.2)	(6,516.4)	(6,532.5)	(6,548.7)	(6,564.9)	(6,581.1)	(6,597.3)
<b>Property and equipment, net</b>	<b>356.9</b>	<b>650.5</b>	<b>634.4</b>	<b>618.2</b>	<b>602.0</b>	<b>585.8</b>	<b>569.6</b>	<b>553.4</b>	<b>537.2</b>	<b>521.0</b>	<b>504.8</b>	<b>488.7</b>
<b>Other Assets</b>												
Goodwill	-	-	-	-	-	-	-	-	-	-	-	-
Other Assets	1,174.4	1,174.4	1,174.4	1,174.4	1,174.4	1,174.4	1,174.4	1,174.4	1,174.4	1,174.4	1,174.4	1,174.4
<b>Total Other Assets</b>	<b>1,174.4</b>	<b>1,174.4</b>	<b>1,174.4</b>	<b>1,174.4</b>	<b>1,174.4</b>	<b>1,174.4</b>	<b>1,174.4</b>	<b>1,174.4</b>	<b>1,174.4</b>	<b>1,174.4</b>	<b>1,174.4</b>	<b>1,174.4</b>
<b>Total Assets</b>	<b>7,296.2</b>	<b>7,432.2</b>	<b>8,239.4</b>	<b>7,363.3</b>	<b>7,601.8</b>	<b>7,847.8</b>	<b>8,175.7</b>	<b>8,528.9</b>	<b>8,873.9</b>	<b>9,345.5</b>	<b>9,758.4</b>	<b>10,269.9</b>
<b>Current Operating Liabilities</b>												
Accounts payable	-	-	-	-	-	-	-	-	-	-	-	-
Accrued PPAS (Mgmt/Agency)	1,502.5	1,775.5	2,454.1	1,367.1	1,378.7	1,379.4	1,396.8	1,396.8	1,390.9	1,421.0	1,408.4	1,439.9
Accrued PTO	508.9	508.9	508.9	508.9	508.9	508.9	508.9	508.9	508.9	508.9	508.9	508.9
InterCompany Balance Payable To Wells	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Current Liabilities</b>	<b>2,011.4</b>	<b>2,284.4</b>	<b>2,963.0</b>	<b>1,876.0</b>	<b>1,887.6</b>	<b>1,888.2</b>	<b>1,905.7</b>	<b>1,905.7</b>	<b>1,899.8</b>	<b>1,929.9</b>	<b>1,917.3</b>	<b>1,948.8</b>
<b>Other Long Term Liabilities</b>												
Asset Based Loan	-	-	-	-	-	-	-	-	-	-	-	-
Accrued Interest on Term Debt	-	-	-	-	-	-	-	-	-	-	-	-
New Term Loan	-	-	-	-	-	-	-	-	-	-	-	-
Capital Lease	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Rent Payable	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Tax Liability	-	-	-	-	-	-	-	-	-	-	-	-
<b>Non Current Liabilities</b>												
<b>Total Liabilities</b>	<b>2,011.4</b>	<b>2,284.4</b>	<b>2,963.0</b>	<b>1,876.0</b>	<b>1,887.6</b>	<b>1,888.2</b>	<b>1,905.7</b>	<b>1,905.7</b>	<b>1,899.8</b>	<b>1,929.9</b>	<b>1,917.3</b>	<b>1,948.8</b>
Common Equity	5,284.8	5,148.7	5,277.2	5,488.1	5,715.0	5,960.4	6,270.8	6,624.1	6,975.0	7,416.4	7,842.0	8,321.9
<b>Total Equity</b>	<b>5,284.8</b>	<b>5,148.7</b>	<b>5,277.2</b>	<b>5,488.1</b>	<b>5,715.0</b>	<b>5,960.4</b>	<b>6,270.8</b>	<b>6,624.1</b>	<b>6,975.0</b>	<b>7,416.4</b>	<b>7,842.0</b>	<b>8,321.9</b>
<b>Check</b>	<b>-</b>	<b>(.8)</b>	<b>(.8)</b>	<b>(.8)</b>	<b>(.8)</b>	<b>(.8)</b>	<b>(.8)</b>	<b>(.8)</b>	<b>(.8)</b>	<b>(.8)</b>	<b>(.8)</b>	<b>(.8)</b>

**Document Produced Natively**



[illegible]



NeoCo Financial Model

	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079	2080	2081	2082	2083	2084	2085	2086	2087	2088	2089	2090	2091	2092	2093	2094	2095	2096	2097	2098	2099	2100	2101	2102	2103	2104	2105	2106	2107	2108	2109	2110	2111	2112	2113	2114	2115	2116	2117	2118	2119	2120	2121	2122	2123	2124	2125	2126	2127	2128	2129	2130	2131	2132	2133	2134	2135	2136	2137	2138	2139	2140	2141	2142	2143	2144	2145	2146	2147	2148	2149	2150	2151	2152	2153	2154	2155	2156	2157	2158	2159	2160	2161	2162	2163	2164	2165	2166	2167	2168	2169	2170	2171	2172	2173	2174	2175	2176	2177	2178	2179	2180	2181	2182	2183	2184	2185	2186	2187	2188	2189	2190	2191	2192	2193	2194	2195	2196	2197	2198	2199	2200	2201	2202	2203	2204	2205	2206	2207	2208	2209	2210	2211	2212	2213	2214	2215	2216	2217	2218	2219	2220	2221	2222	2223	2224	2225	2226	2227	2228	2229	2230	2231	2232	2233	2234	2235	2236	2237	2238	2239	2240	2241	2242	2243	2244	2245	2246	2247	2248	2249	2250	2251	2252	2253	2254	2255	2256	2257	2258	2259	2260	2261	2262	2263	2264	2265	2266	2267	2268	2269	2270	2271	2272	2273	2274	2275	2276	2277	2278	2279	2280	2281	2282	2283	2284	2285	2286	2287	2288	2289	2290	2291	2292	2293	2294	2295	2296	2297	2298	2299	2300	2301	2302	2303	2304	2305	2306	2307	2308	2309	2310	2311	2312	2313	2314	2315	2316	2317	2318	2319	2320	2321	2322	2323	2324	2325	2326	2327	2328	2329	2330	2331	2332	2333	2334	2335	2336	2337	2338	2339	2340	2341	2342	2343	2344	2345	2346	2347	2348	2349	2350	2351	2352	2353	2354	2355	2356	2357	2358	2359	2360	2361	2362	2363	2364	2365	2366	2367	2368	2369	2370	2371	2372	2373	2374	2375	2376	2377	2378	2379	2380	2381	2382	2383	2384	2385	2386	2387	2388	2389	2390	2391	2392	2393	2394	2395	2396	2397	2398	2399	2400	2401	2402	2403	2404	2405	2406	2407	2408	2409	2410	2411	2412	2413	2414	2415	2416	2417	2418	2419	2420	2421	2422	2423	2424	2425	2426	2427	2428	2429	2430	2431	2432	2433	2434	2435	2436	2437	2438	2439	2440	2441	2442	2443	2444	2445	2446	2447	2448	2449	2450	2451	2452	2453	2454	2455	2456	2457	2458	2459	2460	2461	2462	2463	2464	2465	2466	2467	2468	2469	2470	2471	2472	2473	2474	2475	2476	2477	2478	2479	2480	2481	2482	2483	2484	2485	2486	2487	2488	2489	2490	2491	2492	2493	2494	2495	2496	2497	2498	2499	2500	2501	2502	2503	2504	2505	2506	2507	2508	2509	2510	2511	2512	2513	2514	2515	2516	2517	2518	2519	2520	2521	2522	2523	2524	2525	2526	2527	2528	2529	2530	2531	2532	2533	2534	2535	2536	2537	2538	2539	2540	2541	2542	2543	2544	2545	2546	2547	2548	2549	2550	2551	2552	2553	2554	2555	2556	2557	2558	2559	2560	2561	2562	2563	2564	2565	2566	2567	2568	2569	2570	2571	2572	2573	2574	2575	2576	2577	2578	2579	2580	2581	2582	2583	2584	2585	2586	2587	2588	2589	2590	2591	2592	2593	2594	2595	2596	2597	2598	2599	2600	2601	2602	2603	2604	2605	2606	2607	2608	2609	2610	2611	2612	2613	2614	2615	2616	2617	2618	2619	2620	2621	2622	2623	2624	2625	2626	2627	2628	2629	2630	2631	2632	2633	2634	2635	2636	2637	2638	2639	2640	2641	2642	2643	2644	2645	2646	2647	2648	2649	2650	2651	2652	2653	2654	2655	2656	2657	2658	2659	2660	2661	2662	2663	2664	2665	2666	2667	2668	2669	2670	2671	2672	2673	2674	2675	2676	2677	2678	2679	2680	2681	2682	2683	2684	2685	2686	2687	2688	2689	2690	2691	2692	2693	2694	2695	2696	2697	2698	2699	2700	2701	2702	2703	2704	2705	2706	2707	2708	2709	2710	2711	2712	2713	2714	2715	2716	2717	2718	2719	2720	2721	2722	2723	2724	2725	2726	2727	2728	2729	2730	2731	2732	2733	2734	2735	2736	2737	2738	2739	2740	2741	2742	2743	2744	2745	2746	2747	2748	2749	2750	2751	2752	2753	2754	2755	2756	2757	2758	2759	2760	2761	2762	2763	2764	2765	2766	2767	2768	2769	2770	2771	2772	2773	2774	2775	2776	2777	2778	2779	2780	2781	2782	2783	2784	2785	2786	2787	2788	2789	2790	2791	2792	2793	2794	2795	2796	2797	2798	2799	2800	2801	2802	2803	2804	2805	2806	2807	2808	2809	2810	2811	2812	2813	2814	2815	2816	2817	2818	2819	2820	2821	2822	2823	2824	2825	2826	2827	2828	2829	2830	2831	2832	2833	2834	2835	2836	2837	2838	2839	2840	2841	2842	2843	2844	2845	2846	2847	2848	2849	2850	2851	2852	2853	2854	2855	2856	2857	2858	2859	2860	2861	2862	2863	2864	2865	2866	2867	2868	2869	2870	2871	2872	2873	2874	2875	2876	2877	2878	2879	2880	2881	2882	2883	2884	2885	2886	2887	2888	2889	2890	2891	2892	2893	2894	2895	2896	2897	2898	2899	2900	2901	2902	2903	2904	2905	2906	2907	2908	2909	2910	2911	2912	2913	2914	2915	2916	2917	2918	2919	2920	2921	2922	2923	2924	2925	2926	2927	2928	2929	2930	2931	2932	2933	2934	2935	2936	2937	2938	2939	2940	2941	2942	2943	2944	2945	2946	2947	2948	2949	2950	2951	2952	2953	2954	2955	2956	2957	2958	2959	2960	2961	2962	2963	2964	2965	2966	2967	2968	2969	2970	2971	2972	2973	2974	2975	2976	2977	2978	2979	2980	2981	2982	2983	2984	2985	2986	2987	2988	2989	2990	2991	2992	2993	2994	2995	2996	2997	2998	2999	3000	3001	3002	3003	3004	3005	3006	3007	3008	3009	3010	3011	3012	3013	3014	3015	3016	3017	3018	3019	3020	3021	3022	3023	3024	3025	3026	3027	3028	3029	3030	3031	3032	3033	3034	3035	3036	3037	3038	3039	3040	3041	3042	3043	3044	3045	3046	3047	3048	3049	3050	3051	3052	3053	3054	3055	3056	3057	3058	3059	3060	3061	3062	3063	3064	3065	3066	3067	3068	3069	3070	3071	3072	3073	3074	3075	3076	3077	3078	3079	3080	3081	3082	3083	3084	3085	3086	3087	3088	3089	3090	3091	3092	3093	3094	3095	3096	3097	3098	3099	3100	3101	3102	3103	3104	3105	3106	3107	3108	3109	3110	3111	3112	3113	3114	3115	3116	3117	3118	3119	3120	3121	3122	3123	3124	3125	3126	3127	3128	3129	3130	3131	3132	3133	3134	3135	3136	3137	3138	3139	3140	3141	3142	3143	3144	3145	3146	3147	3148	3149	3150	3151	3152	3153	3154	3155	3156	3157	3158	3159	3160	3161	3162	3163	3164	3165	3166	3167	3168	3169	3170	3171	3172	3173	3174	3175	3176	3177	3178	3179	3180	3181	3182	3183	3184	3185	3186	3187	3188	3189	3190	3191	3192	3193	3194	3195	3196	3197	3198	3199	3200	3201	3202	3203	3204	3205	3206	3207	3208	3209	3210	3211	3212	3213	3214	3215	3216	3217	3218	3219	3220	3221	3222	3223	3224	3225	3226	3227	3228	3229	3230	3231	3232	3233	3234	3235	3236	3237	3238	3239	3240	3241	3242	3243	3244	3245	3246	3247	3248	3249	3250	3251	3252	3253	3254	3255	3256	3257	3258	3259	3260	3261	3262	3263	3264	3265	3266	3267	3268	3269	3270	3271	3272	3273	3274	3275	3276	3277	3278	3279	3280	3281	3282	3283	3284	3285	3286	3287	3288	3289	3290	3291	3292	3293	3294	3295	3296	3297	3298	3299	3300	3301	3302	3303	3304	3305	3306	3307	3308	3309	3310	3311	3312	3313	3314	3315	3316	3317	3318	3319	3320	3321	3322	3323	3324	3325	3326	3327	3328	3329	3330	3331	3332	3333	3334	3335	3336	3337	3338	3339	3340	3341	3342	3343	3344	3345	3346	3347	3348	3349	3350	3351	3352	3353	3354	3355	3356	3357	3358	3359	3360	3361	3362	3363	3364	3365	3366	3367	33
--	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	----



[illegible]

Inputs

Line Item Code	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079	2080	2081	2082	2083	2084	2085	2086	2087	2088	2089	2090	2091	2092	2093	2094	2095	2096	2097	2098	2099	2100	2101	2102	2103	2104	2105	2106	2107	2108	2109	2110	2111	2112	2113	2114	2115	2116	2117	2118	2119	2120	2121	2122	2123	2124	2125	2126	2127	2128	2129	2130	2131	2132	2133	2134	2135	2136	2137	2138	2139	2140	2141	2142	2143	2144	2145	2146	2147	2148	2149	2150	2151	2152	2153	2154	2155	2156	2157	2158	2159	2160	2161	2162	2163	2164	2165	2166	2167	2168	2169	2170	2171	2172	2173	2174	2175	2176	2177	2178	2179	2180	2181	2182	2183	2184	2185	2186	2187	2188	2189	2190	2191	2192	2193	2194	2195	2196	2197	2198	2199	2200	2201	2202	2203	2204	2205	2206	2207	2208	2209	2210	2211	2212	2213	2214	2215	2216	2217	2218	2219	2220	2221	2222	2223	2224	2225	2226	2227	2228	2229	2230	2231	2232	2233	2234	2235	2236	2237	2238	2239	2240	2241	2242	2243	2244	2245	2246	2247	2248	2249	2250	2251	2252	2253	2254	2255	2256	2257	2258	2259	2260	2261	2262	2263	2264	2265	2266	2267	2268	2269	2270	2271	2272	2273	2274	2275	2276	2277	2278	2279	2280	2281	2282	2283	2284	2285	2286	2287	2288	2289	2290	2291	2292	2293	2294	2295	2296	2297	2298	2299	2300	2301	2302	2303	2304	2305	2306	2307	2308	2309	2310	2311	2312	2313	2314	2315	2316	2317	2318	2319	2320	2321	2322	2323	2324	2325	2326	2327	2328	2329	2330	2331	2332	2333	2334	2335	2336	2337	2338	2339	2340	2341	2342	2343	2344	2345	2346	2347	2348	2349	2350	2351	2352	2353	2354	2355	2356	2357	2358	2359	2360	2361	2362	2363	2364	2365	2366	2367	2368	2369	2370	2371	2372	2373	2374	2375	2376	2377	2378	2379	2380	2381	2382	2383	2384	2385	2386	2387	2388	2389	2390	2391	2392	2393	2394	2395	2396	2397	2398	2399	2400	2401	2402	2403	2404	2405	2406	2407	2408	2409	2410	2411	2412	2413	2414	2415	2416	2417	2418	2419	2420	2421	2422	2423	2424	2425	2426	2427	2428	2429	2430	2431	2432	2433	2434	2435	2436	2437	2438	2439	2440	2441	2442	2443	2444	2445	2446	2447	2448	2449	2450	2451	2452	2453	2454	2455	2456	2457	2458	2459	2460	2461	2462	2463	2464	2465	2466	2467	2468	2469	2470	2471	2472	2473	2474	2475	2476	2477	2478	2479	2480	2481	2482	2483	2484	2485	2486	2487	2488	2489	2490	2491	2492	2493	2494	2495	2496	2497	2498	2499	2500	2501	2502	2503	2504	2505	2506	2507	2508	2509	2510	2511	2512	2513	2514	2515	2516	2517	2518	2519	2520	2521	2522	2523	2524	2525	2526	2527	2528	2529	2530	2531	2532	2533	2534	2535	2536	2537	2538	2539	2540	2541	2542	2543	2544	2545	2546	2547	2548	2549	2550	2551	2552	2553	2554	2555	2556	2557	2558	2559	2560	2561	2562	2563	2564	2565	2566	2567	2568	2569	2570	2571	2572	2573	2574	2575	2576	2577	2578	2579	2580	2581	2582	2583	2584	2585	2586	2587	2588	2589	2590	2591	2592	2593	2594	2595	2596	2597	2598	2599	2600	2601	2602	2603	2604	2605	2606	2607	2608	2609	2610	2611	2612	2613	2614	2615	2616	2617	2618	2619	2620	2621	2622	2623	2624	2625	2626	2627	2628	2629	2630	2631	2632	2633	2634	2635	2636	2637	2638	2639	2640	2641	2642	2643	2644	2645	2646	2647	2648	2649	2650	2651	2652	2653	2654	2655	2656	2657	2658	2659	2660	2661	2662	2663	2664	2665	2666	2667	2668	2669	2670	2671	2672	2673	2674	2675	2676	2677	2678	2679	2680	2681	2682	2683	2684	2685	2686	2687	2688	2689	2690	2691	2692	2693	2694	2695	2696	2697	2698	2699	2700	2701	2702	2703	2704	2705	2706	2707	2708	2709	2710	2711	2712	2713	2714	2715	2716	2717	2718	2719	2720	2721	2722	2723	2724	2725	2726	2727	2728	2729	2730	2731	2732	2733	2734	2735	2736	2737	2738	2739	2740	2741	2742	2743	2744	2745	2746	2747	2748	2749	2750	2751	2752	2753	2754	2755	2756	2757	2758	2759	2760	2761	2762	2763	2764	2765	2766	2767	2768	2769	2770	2771	2772	2773	2774	2775	2776	2777	2778	2779	2780	2781	2782	2783	2784	2785	2786	2787	2788	2789	2790	2791	2792	2793	2794	2795	2796	2797	2798	2799	2800	2801	2802	2803	2804	2805	2806	2807	2808	2809	2810	2811	2812	2813	2814	2815	2816	2817	2818	2819	2820	2821	2822	2823	2824	2825	2826	2827	2828	2829	2830	2831	2832	2833	2834	2835	2836	2837	2838	2839	2840	2841	2842	2843	2844	2845	2846	2847	2848	2849	2850	2851	2852	2853	2854	2855	2856	2857	2858	2859	2860	2861	2862	2863	2864	2865	2866	2867	2868	2869	2870	2871	2872	2873	2874	2875	2876	2877	2878	2879	2880	2881	2882	2883	2884	2885	2886	2887	2888	2889	2890	2891	2892	2893	2894	2895	2896	2897	2898	2899	2900	2901	2902	2903	2904	2905	2906	2907	2908	2909	2910	2911	2912	2913	2914	2915	2916	2917	2918	2919	2920	2921	2922	2923	2924	2925	2926	2927	2928	2929	2930	2931	2932	2933	2934	2935	2936	2937	2938	2939	2940	2941	2942	2943	2944	2945	2946	2947	2948	2949	2950	2951	2952	2953	2954	2955	2956	2957	2958	2959	2960	2961	2962	2963	2964	2965	2966	2967	2968	2969	2970	2971	2972	2973	2974	2975	2976	2977	2978	2979	2980	2981	2982	2983	2984	2985	2986	2987	2988	2989	2990	2991	2992	2993	2994	2995	2996	2997	2998	2999	3000	3001	3002	3003	3004	3005	3006	3007	3008	3009	3010	3011	3012	3013	3014	3015	3016	3017	3018	3019	3020	3021	3022	3023	3024	3025	3026	3027	3028	3029	3030	3031	3032	3033	3034	3035	3036	3037	3038	3039	3040	3041	3042	3043	3044	3045	3046	3047	3048	3049	3050	3051	3052	3053	3054	3055	3056	3057	3058	3059	3060	3061	3062	3063	3064	3065	3066	3067	3068	3069	3070	3071	3072	3073	3074	3075	3076	3077	3078	3079	3080	3081	3082	3083	3084	3085	3086	3087	3088	3089	3090	3091	3092	3093	3094	3095	3096	3097	3098	3099	3100	3101	3102	3103	3104	3105	3106	3107	3108	3109	3110	3111	3112	3113	3114	3115	3116	3117	3118	3119	3120	3121	3122	3123	3124	3125	3126	3127	3128	3129	3130	3131	3132	3133	3134	3135	3136	3137	3138	3139	3140	3141	3142	3143	3144	3145	3146	3147	3148	3149	3150	3151	3152	3153	3154	3155	3156	3157	3158	3159	3160	3161	3162	3163	3164	3165	3166	3167	3168	3169	3170	3171	3172	3173	3174	3175	3176	3177	3178	3179	3180	3181	3182	3183	3184	3185	3186	3187	3188	3189	3190	3191	3192	3193	3194	3195	3196	3197	3198	3199	3200	3201	3202	3203	3204	3205	3206	3207	3208	3209	3210	3211	3212	3213	3214	3215	3216	3217	3218	3219	3220	3221	3222	3223	3224	3225	3226	3227	3228	3229	3230	3231	3232	3233	3234	3235	3236	3237	3238	3239	3240	3241	3242	3243	3244	3245	3246	3247	3248	3249	3250	3251	3252	3253	3254	3255	3256	3257	3258	3259	3260	3261	3262	3263	3264	3265	3266	3267	3268	3269	3270	3271	3272	3273	3274	3275	3276	3277	3278	3279	3280	3281	3282	3283	3284	3285	3286	3287	3288	3289	3290	3291	3292	3293	3294	3295	3296	3297	3298	3299	3300	3301	3302	3303	3304	3305	3306	3307	3308	3309	3310	3311	3312	3313	3314	3315	3316	3317	3318	3319	3320	3321	3322	3323	3324	3325	3326	3327	3328	3329	3330	3331	3332	3333	3334	3335	3336	3337	3338	3339	3340	3341	3342	3343	3344	3345	3346	3347	3348	3349	3350	3351	3352	3353	3354	3355	3356	3357	3358	3359	3360	3361	3362	3363	3364	3365	3366	3367	3368	3369
----------------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------





[illegible]

Inputs

Total Activities		10/1/19	11/1/19	12/1/19	1/1/20	2/1/20	3/1/20	4/1/20	5/1/20	6/1/20	7/1/20	8/1/20	9/1/20	10/1/20	11/1/20	12/1/20	1/1/21	2/1/21	3/1/21	4/1/21	5/1/21	6/1/21	7/1/21	8/1/21	9/1/21	10/1/21	11/1/21	12/1/21	1/1/22	2/1/22	3/1/22	4/1/22	5/1/22	6/1/22	7/1/22	8/1/22	9/1/22	10/1/22	11/1/22	12/1/22	1/1/23	2/1/23	3/1/23	4/1/23	5/1/23	6/1/23	7/1/23	8/1/23	9/1/23	10/1/23	11/1/23	12/1/23	1/1/24	2/1/24	3/1/24	4/1/24	5/1/24	6/1/24	7/1/24	8/1/24	9/1/24	10/1/24	11/1/24	12/1/24	1/1/25	2/1/25	3/1/25	4/1/25	5/1/25	6/1/25	7/1/25	8/1/25	9/1/25	10/1/25	11/1/25	12/1/25	1/1/26	2/1/26	3/1/26	4/1/26	5/1/26	6/1/26	7/1/26	8/1/26	9/1/26	10/1/26	11/1/26	12/1/26	1/1/27	2/1/27	3/1/27	4/1/27	5/1/27	6/1/27	7/1/27	8/1/27	9/1/27	10/1/27	11/1/27	12/1/27	1/1/28	2/1/28	3/1/28	4/1/28	5/1/28	6/1/28	7/1/28	8/1/28	9/1/28	10/1/28	11/1/28	12/1/28	1/1/29	2/1/29	3/1/29	4/1/29	5/1/29	6/1/29	7/1/29	8/1/29	9/1/29	10/1/29	11/1/29	12/1/29	1/1/30	2/1/30	3/1/30	4/1/30	5/1/30	6/1/30	7/1/30	8/1/30	9/1/30	10/1/30	11/1/30	12/1/30	1/1/31	2/1/31	3/1/31	4/1/31	5/1/31	6/1/31	7/1/31	8/1/31	9/1/31	10/1/31	11/1/31	12/1/31	1/1/32	2/1/32	3/1/32	4/1/32	5/1/32	6/1/32	7/1/32	8/1/32	9/1/32	10/1/32	11/1/32	12/1/32	1/1/33	2/1/33	3/1/33	4/1/33	5/1/33	6/1/33	7/1/33	8/1/33	9/1/33	10/1/33	11/1/33	12/1/33	1/1/34	2/1/34	3/1/34	4/1/34	5/1/34	6/1/34	7/1/34	8/1/34	9/1/34	10/1/34	11/1/34	12/1/34	1/1/35	2/1/35	3/1/35	4/1/35	5/1/35	6/1/35	7/1/35	8/1/35	9/1/35	10/1/35	11/1/35	12/1/35	1/1/36	2/1/36	3/1/36	4/1/36	5/1/36	6/1/36	7/1/36	8/1/36	9/1/36	10/1/36	11/1/36	12/1/36	1/1/37	2/1/37	3/1/37	4/1/37	5/1/37	6/1/37	7/1/37	8/1/37	9/1/37	10/1/37	11/1/37	12/1/37	1/1/38	2/1/38	3/1/38	4/1/38	5/1/38	6/1/38	7/1/38	8/1/38	9/1/38	10/1/38	11/1/38	12/1/38	1/1/39	2/1/39	3/1/39	4/1/39	5/1/39	6/1/39	7/1/39	8/1/39	9/1/39	10/1/39	11/1/39	12/1/39	1/1/40	2/1/40	3/1/40	4/1/40	5/1/40	6/1/40	7/1/40	8/1/40	9/1/40	10/1/40	11/1/40	12/1/40	1/1/41	2/1/41	3/1/41	4/1/41	5/1/41	6/1/41	7/1/41	8/1/41	9/1/41	10/1/41	11/1/41	12/1/41	1/1/42	2/1/42	3/1/42	4/1/42	5/1/42	6/1/42	7/1/42	8/1/42	9/1/42	10/1/42	11/1/42	12/1/42	1/1/43	2/1/43	3/1/43	4/1/43	5/1/43	6/1/43	7/1/43	8/1/43	9/1/43	10/1/43	11/1/43	12/1/43	1/1/44	2/1/44	3/1/44	4/1/44	5/1/44	6/1/44	7/1/44	8/1/44	9/1/44	10/1/44	11/1/44	12/1/44	1/1/45	2/1/45	3/1/45	4/1/45	5/1/45	6/1/45	7/1/45	8/1/45	9/1/45	10/1/45	11/1/45	12/1/45	1/1/46	2/1/46	3/1/46	4/1/46	5/1/46	6/1/46	7/1/46	8/1/46	9/1/46	10/1/46	11/1/46	12/1/46	1/1/47	2/1/47	3/1/47	4/1/47	5/1/47	6/1/47	7/1/47	8/1/47	9/1/47	10/1/47	11/1/47	12/1/47	1/1/48	2/1/48	3/1/48	4/1/48	5/1/48	6/1/48	7/1/48	8/1/48	9/1/48	10/1/48	11/1/48	12/1/48	1/1/49	2/1/49	3/1/49	4/1/49	5/1/49	6/1/49	7/1/49	8/1/49	9/1/49	10/1/49	11/1/49	12/1/49	1/1/50	2/1/50	3/1/50	4/1/50	5/1/50	6/1/50	7/1/50	8/1/50	9/1/50	10/1/50	11/1/50	12/1/50	1/1/51	2/1/51	3/1/51	4/1/51	5/1/51	6/1/51	7/1/51	8/1/51	9/1/51	10/1/51	11/1/51	12/1/51	1/1/52	2/1/52	3/1/52	4/1/52	5/1/52	6/1/52	7/1/52	8/1/52	9/1/52	10/1/52	11/1/52	12/1/52	1/1/53	2/1/53	3/1/53	4/1/53	5/1/53	6/1/53	7/1/53	8/1/53	9/1/53	10/1/53	11/1/53	12/1/53	1/1/54	2/1/54	3/1/54	4/1/54	5/1/54	6/1/54	7/1/54	8/1/54	9/1/54	10/1/54	11/1/54	12/1/54	1/1/55	2/1/55	3/1/55	4/1/55	5/1/55	6/1/55	7/1/55	8/1/55	9/1/55	10/1/55	11/1/55	12/1/55	1/1/56	2/1/56	3/1/56	4/1/56	5/1/56	6/1/56	7/1/56	8/1/56	9/1/56	10/1/56	11/1/56	12/1/56	1/1/57	2/1/57	3/1/57	4/1/57	5/1/57	6/1/57	7/1/57	8/1/57	9/1/57	10/1/57	11/1/57	12/1/57	1/1/58	2/1/58	3/1/58	4/1/58	5/1/58	6/1/58	7/1/58	8/1/58	9/1/58	10/1/58	11/1/58	12/1/58	1/1/59	2/1/59	3/1/59	4/1/59	5/1/59	6/1/59	7/1/59	8/1/59	9/1/59	10/1/59	11/1/59	12/1/59	1/1/60	2/1/60	3/1/60	4/1/60	5/1/60	6/1/60	7/1/60	8/1/60	9/1/60	10/1/60	11/1/60	12/1/60	1/1/61	2/1/61	3/1/61	4/1/61	5/1/61	6/1/61	7/1/61	8/1/61	9/1/61	10/1/61	11/1/61	12/1/61	1/1/62	2/1/62	3/1/62	4/1/62	5/1/62	6/1/62	7/1/62	8/1/62	9/1/62	10/1/62	11/1/62	12/1/62	1/1/63	2/1/63	3/1/63	4/1/63	5/1/63	6/1/63	7/1/63	8/1/63	9/1/63	10/1/63	11/1/63	12/1/63	1/1/64	2/1/64	3/1/64	4/1/64	5/1/64	6/1/64	7/1/64	8/1/64	9/1/64	10/1/64	11/1/64	12/1/64	1/1/65	2/1/65	3/1/65	4/1/65	5/1/65	6/1/65	7/1/65	8/1/65	9/1/65	10/1/65	11/1/65	12/1/65	1/1/66	2/1/66	3/1/66	4/1/66	5/1/66	6/1/66	7/1/66	8/1/66	9/1/66	10/1/66	11/1/66	12/1/66	1/1/67	2/1/67	3/1/67	4/1/67	5/1/67	6/1/67	7/1/67	8/1/67	9/1/67	10/1/67	11/1/67	12/1/67	1/1/68	2/1/68	3/1/68	4/1/68	5/1/68	6/1/68	7/1/68	8/1/68	9/1/68	10/1/68	11/1/68	12/1/68	1/1/69	2/1/69	3/1/69	4/1/69	5/1/69	6/1/69	7/1/69	8/1/69	9/1/69	10/1/69	11/1/69	12/1/69	1/1/70	2/1/70	3/1/70	4/1/70	5/1/70	6/1/70	7/1/70	8/1/70	9/1/70	10/1/70	11/1/70	12/1/70	1/1/71	2/1/71	3/1/71	4/1/71	5/1/71	6/1/71	7/1/71	8/1/71	9/1/71	10/1/71	11/1/71	12/1/71	1/1/72	2/1/72	3/1/72	4/1/72	5/1/72	6/1/72	7/1/72	8/1/72	9/1/72	10/1/72	11/1/72	12/1/72	1/1/73	2/1/73	3/1/73	4/1/73	5/1/73	6/1/73	7/1/73	8/1/73	9/1/73	10/1/73	11/1/73	12/1/73	1/1/74	2/1/74	3/1/74	4/1/74	5/1/74	6/1/74	7/1/74	8/1/74	9/1/74	10/1/74	11/1/74	12/1/74	1/1/75	2/1/75	3/1/75	4/1/75	5/1/75	6/1/75	7/1/75	8/1/75	9/1/75	10/1/75	11/1/75	12/1/75	1/1/76	2/1/76	3/1/76	4/1/76	5/1/76	6/1/76	7/1/76	8/1/76	9/1/76	10/1/76	11/1/76	12/1/76	1/1/77	2/1/77	3/1/77	4/1/77	5/1/77	6/1/77	7/1/77	8/1/77	9/1/77	10/1/77	11/1/77	12/1/77	1/1/78	2/1/78	3/1/78	4/1/78	5/1/78	6/1/78	7/1/78	8/1/78	9/1/78	10/1/78	11/1/78	12/1/78	1/1/79	2/1/79	3/1/79	4/1/79	5/1/79	6/1/79	7/1/79	8/1/79	9/1/79	10/1/79	11/1/79	12/1/79	1/1/80	2/1/80	3/1/80	4/1/80	5/1/80	6/1/80	7/1/80	8/1/80	9/1/80	10/1/80	11/1/80	12/1/80	1/1/81	2/1/81	3/1/81	4/1/81	5/1/81	6/1/81	7/1/81	8/1/81	9/1/81	10/1/81	11/1/81	12/1/81	1/1/82	2/1/82	3/1/82	4/1/82	5/1/82	6/1/82	7/1/82	8/1/82	9/1/82	10/1/82	11/1/82	12/1/82	1/1/83	2/1/83	3/1/83	4/1/83	5/1/83	6/1/83	7/1/83	8/1/83	9/1/83	10/1/83	11/1/83	12/1/83	1/1/84	2/1/84	3/1/84	4/1/84	5/1/84	6/1/84	7/1/84	8/1/84	9/1/84	10/1/84	11/1/84	12/1/84	1/1/85	2/1/85	3/1/85	4/1/85	5/1/85	6/1/85	7/1/85	8/1/85	9/1/85	10/1/85	11/1/85	12/1/85	1/1/86	2/1/86	3/1/86	4/1/86	5/1/86	6/1/86	7/1/86	8/1/86	9/1/86	10/1/86	11/1/86	12/1/86	1/1/87	2/1/87	3/1/87	4/1/87	5/1/87	6/1/87	7/1/87	8/1/87	9/1/87	10/1/87	11/1/87	12/1/87	1/1/88	2/1/88	3/1/88	4/1/88	5/1/88	6/1/88	7/1/88	8/1/88	9/1/88	10/1/88	11/1/88	12/1/88	1/1/89	2/1/89	3/1/89	4/1/89	5/1/89	6/1/89	7/1/89	8/1/89	9/1/89	10/1/89	11/1/89	12/1/89	1/1/90	2/1/90	3/1/90	4/1/90	5/1/90	6/1/90	7/1/90	8/1/90	9/1/90	10/1/90	11/1/90	12/1/90	1/1/91	2/1/91	3/1/91	4/1/91	5/1/91	6/1/91	7/1/91	8/1/91	9/1/91	10/1/91	11/1/91	12/1/91	1/1/92	2/1/92	3/1/92	4/1/92	5/1/92	6/1/92	7/1/92	8/1/92	9/1/92	10/1/92	11/1/92	12/1/92	1/1/93	2/1/93	3/1/93	4/1/93	5/1/93	6/1/93	7/1/93	8/1/93	9/1/93	10/1/93	11/1/93	12/1/93	1/1/94	2/1/94	3/1/94	4/1/94	5/1/94	6/1/94	7/1/94	8/1/94	9/1/94	10/1/94	11/1/94	12/1/94	1/1/95	2/1/95	3/1/95	4/1/95	5/1/95	6/1/95	7/1/95	8/1/95	9/1/95	10/1/95	11/1/95	12/1/95	1/1/96	2/1/96	3/1/96	4/1/96	5/1/96	6/1/96	7/1/96	8/1/96	9/1/96	10/1/96	11/1/96	12/1/96	1/1/97	2/1/97	3/1/97	4/1/97	5/1/97	6/1/97	7/1/97	8/1/97	9/1/97	10/1/97	11/1/97	12/1/97	1/1/98	2/1/98	3/1/98	4/1/98	5/1/98	6/1/98	7/1/98	8/1/98	9/1/98	10/1/98	11/1/98	12/1/98	1/1/99	2/1/99	3/1/99	4/1/99	5/1/99	6/1/99	7/1/99	8/1/99	9/1/99	10/1/99	11/1/99	12/1/99	1/1/00	2/1/00	3/1/00	4/1/00	5/1/00	6/1/00	7/1/00	8/1/00	9/1/00	10/1/00	11/1/00	12/1/00	1/1/01	2/1/01	3/1/01	4/1/01	5/1/01	6/1/01	7/1/01	8/1/01	9/1/01	10/1/01	11/1/01	12/1/01	1/1/02	2/1/02	3/1/02	4/1/02	5/1/02	6/1/02	7/1/02	8/1/02	9/1/02	10/1/02	11/1/02	12/1/02	1/1/03	2/1/03	3/1/03	4/1/03	5/1/03	6/1/03	7/1/03	8/1/03	9/1/03	10/1/03	11/1/03	12/1/03	1/1/04	2/1/04	3/1/04	4/1/04	5/1/04	6/1/04	7/1/04	8/1/04	9/1/04	10/1/04	11/1/04	12/1/04	1/1/05	2/1/05	3/1/05	4/1/05	5/1/05	6/1/05	7/1/05	8/1/05	9/1/05	10/1/05	11/1/05	12/1/05	1/1/06	2/1/06	3/1/06	4/1/06	5/1/06	6/1/06	7/1/06	8/1/06	9/1/06	10/1/06	11/1/06	12/1/06	1/1/07	2/1/07	3/1/07	4/1/07	5/1/07	6/1/07	7/1/07	8/1/07	9/1/07	10/1/07	11/1/07	12/1/07	1/1/08	2/1/08	3/1/08	4/1/08	5/1/08	6/1/08	7/1/08	8/1/08	9/1/08	10/1/08	11/1/08	12/1/08	1/1/09	2/1/09	3/1/09	4/1/09	5/1/09	6/1/09	7/1/09	8/1/09	9/1/
------------------	--	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	--------	---------	---------	---------	--------	--------	--------	--------	--------	--------	--------	--------	------

06 OCTOBER 1987



[illegible]

PP-1888019729

STRICTLY PRIVATE & CONFIDENTIAL

Financials by Division

TRANSCARE NEWCO MODEL - Including Bronx Lebanon - FINANCIALS BY DIVISION

CONSOLIDATED

	OPENING	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	FY 2016	% of Sales
	NewCo	NewCo	NewCo	NewCo	NewCo	NewCo	NewCo	NewCo	NewCo	NewCo	NewCo	NewCo	NewCo	
<b>Patient Revenue</b>														
Ambulance Revenue	-	364.1	1,508.3	1,549.6	1,549.6	1,549.6	1,572.9	1,572.9	1,572.9	1,595.9	1,595.9	1,595.9	16,027.4	43.1%
Transit Services	-	405.0	1,943.7	1,949.4	2,014.4	2,017.8	2,085.1	2,085.1	2,052.0	2,191.1	2,120.4	2,297.1	21,151.0	55.9%
<b>Service Revenue</b>	-	769.0	3,452.0	3,499.0	3,564.0	3,567.4	3,657.9	3,657.9	3,624.9	3,787.0	3,716.3	3,893.0	37,188.4	100.0%
Premium Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other Revenues	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Total Operating Revenue</b>	-	769.0	3,452.0	3,499.0	3,564.0	3,567.4	3,657.9	3,657.9	3,624.9	3,787.0	3,716.3	3,893.0	37,188.4	100.0%
<b>COST OF SERVICE</b>														
Driver Compensation & Related	-	351.0	1,483.0	1,453.9	1,483.9	1,471.0	1,476.7	1,441.0	1,420.8	1,452.9	1,419.2	1,491.8	14,945.1	40.2%
Benefits	-	72.0	304.3	298.1	304.1	301.4	302.6	295.5	291.6	298.2	291.2	305.7	3,064.8	8.2%
Workers Comp	-	33.1	137.2	137.2	137.2	137.2	137.2	137.2	137.2	137.2	137.2	137.2	1,404.7	3.8%
COPY/DISPATCH'S Compensation	-	12.1	58.3	58.5	60.4	60.5	62.6	62.6	61.6	65.7	63.6	68.9	634.8	1.7%
Fleet Maint Compensation	-	58.1	230.6	222.9	228.1	228.4	234.8	234.8	232.1	244.3	238.6	252.8	2,405.6	6.5%
Repairs & Maintenance	-	86.9	171.7	173.0	177.5	177.7	183.0	183.0	180.7	191.0	186.0	198.4	1,908.9	5.1%
Accident Costs	-	14.4	60.4	61.7	61.9	61.9	62.9	62.9	62.9	64.1	63.9	64.4	641.3	1.7%
Fuel, Tolls & Parking Costs	-	10.5	44.3	45.3	45.5	45.6	46.3	46.3	46.2	47.2	47.0	47.6	472.0	1.3%
Medical Supplies, Rentals & Repairs	-	7.8	33.0	33.7	33.9	33.9	34.6	34.6	34.5	35.3	35.1	35.6	351.9	0.9%
Communications	-	4.0	17.8	18.1	18.4	18.4	18.9	18.9	18.7	19.5	19.2	20.0	191.8	0.5%
Uniforms	-	1.7	7.8	7.9	8.0	8.0	8.3	8.3	8.2	8.6	8.4	8.9	83.9	0.2%
Equipment	-	2.5	10.6	10.8	10.9	10.9	11.1	11.1	11.1	11.4	11.3	11.5	113.1	0.3%
Health & Safety	-	1.1	4.0	4.0	4.1	4.1	4.3	4.3	4.2	4.4	4.3	4.6	43.2	0.1%
Licenses & Permits	-	1.9	4.0	4.0	4.1	4.1	4.3	4.3	4.2	4.4	4.3	4.6	43.2	0.1%
<b>SUB TOTAL - COST OF SERVICE</b>	-	655.1	2,563.4	2,525.6	2,574.6	2,559.5	2,583.6	2,540.7	2,510.1	2,580.2	2,525.4	2,647.8	26,266.1	70.6%
<b>Gross Profit</b>	-	113.9	888.6	973.5	989.4	1,007.9	1,074.3	1,117.2	1,114.7	1,206.7	1,190.9	1,245.2	10,922.3	29.4%
<b>GP %</b>	-	14.8%	25.7%	27.8%	27.8%	28.3%	29.4%	30.5%	30.8%	31.9%	32.0%	32.0%	29.4%	
<b>OPERATING EXPENSES</b>														
Management/Administrative Staffing	-	72.5	300.3	300.3	300.3	300.3	300.3	300.3	300.3	300.3	300.3	300.3	3,075.6	8.2%
Facility Costs	-	31.9	132.1	132.1	132.1	132.1	132.1	132.1	132.1	132.1	132.1	132.1	1,352.6	3.6%
Insurance Auto/Liability/D&O	-	28.9	119.6	119.6	119.6	119.6	119.6	119.6	119.6	119.6	119.6	119.6	1,224.4	3.3%
Professional Fees	-	3.4	14.2	14.2	14.2	14.2	14.2	14.2	14.2	14.2	14.2	14.2	145.0	0.4%
All Other SG&A	-	82.8	73.7	73.7	73.7	73.7	73.7	73.7	73.7	73.7	73.7	73.7	819.3	2.2%
Transition Services - Payment to OldCo	-	-	-	-	-	-	-	-	-	-	-	-	250.5	0.7%
Transition Services - Payment from OldCo (Gain)	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
Bad Debt	-	21.8	90.5	93.0	93.0	93.0	94.4	94.4	94.4	95.8	95.8	95.8	961.6	2.6%
<b>TOTAL OPERATING EXPENSES</b>	-	247.2	754.7	757.2	757.2	757.2	758.6	758.6	758.6	760.0	760.0	760.0	7,839.1	21.1%
<b>EBITDA</b>	-	0	133.9	216.3	232.2	250.7	315.7	358.6	356.2	446.8	430.9	485.2	3,093.3	8.3%
<b>Other Expense</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Leases	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Management Fees (PPAS)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Agency Fee (PPAS)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
All Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Income Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Subtotal Other</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net Income</b>	-	5.5	16.2	16.2	16.2	16.2	16.2	16.2	16.2	16.2	16.2	16.2	167.4	0.5%
<b>Current Assets</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash and cash equivalents	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Patient Account Receivables (OldCo)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Patient Account Receivables (NewCo)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Inventory	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prepaid and Other Current Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Current Assets</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-

PP-TRBX0019229

Financials by Division

	FY 2016											
	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16
<b>Property, Plant and Equipment</b>												
Property, Plant and Equipment	6,785.9	7,085.9	7,085.9	7,085.9	7,085.9	7,085.9	7,085.9	7,085.9	7,085.9	7,085.9	7,085.9	7,085.9
Accumulated Depreciation	(6,429.1)	(6,435.4)	(6,451.6)	(6,467.8)	(6,484.0)	(6,500.2)	(6,516.4)	(6,532.5)	(6,548.7)	(6,564.9)	(6,581.1)	(6,597.3)
<b>Property and equipment, net</b>	<b>356.9</b>	<b>650.5</b>	<b>634.4</b>	<b>618.2</b>	<b>602.0</b>	<b>585.8</b>	<b>569.6</b>	<b>553.4</b>	<b>537.2</b>	<b>521.0</b>	<b>504.8</b>	<b>488.7</b>
<b>Other Assets</b>												
Goodwill	-	-	-	-	-	-	-	-	-	-	-	-
Other Assets	1,174.4	1,174.4	1,174.4	1,174.4	1,174.4	1,174.4	1,174.4	1,174.4	1,174.4	1,174.4	1,174.4	1,174.4
<b>Total Other Assets</b>	<b>1,174.4</b>	<b>1,174.4</b>	<b>1,174.4</b>	<b>1,174.4</b>	<b>1,174.4</b>	<b>1,174.4</b>	<b>1,174.4</b>	<b>1,174.4</b>	<b>1,174.4</b>	<b>1,174.4</b>	<b>1,174.4</b>	<b>1,174.4</b>
<b>Total Assets</b>	<b>8,676.8</b>	<b>8,812.9</b>	<b>9,620.0</b>	<b>8,741.3</b>	<b>8,969.0</b>	<b>9,204.1</b>	<b>9,521.1</b>	<b>9,863.5</b>	<b>10,199.6</b>	<b>10,536.4</b>	<b>10,871.2</b>	<b>11,206.1</b>
<b>Current Operating Liabilities</b>												
Accounts payable	1,502.5	1,778.2	2,467.6	1,388.9	1,400.5	1,401.1	1,418.5	1,418.5	1,412.6	1,442.7	1,430.1	1,461.6
Accrued PP&S (Mgmt/Agency)	-	-	-	-	-	-	-	-	-	-	-	-
Accrued PTD	508.9	508.9	508.9	508.9	508.9	508.9	508.9	508.9	508.9	508.9	508.9	508.9
InterCompany Balance Payable To Wells	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Current Liabilities</b>	<b>2,011.4</b>	<b>2,287.1</b>	<b>2,976.5</b>	<b>1,897.8</b>	<b>1,909.4</b>	<b>1,910.0</b>	<b>1,927.4</b>	<b>1,927.4</b>	<b>1,921.5</b>	<b>1,951.6</b>	<b>1,939.0</b>	<b>1,970.5</b>
<b>Other Long Term Liabilities</b>												
Asset Based Loan	-	-	-	-	-	-	-	-	-	-	-	-
Accrued Interest on Term Debt	-	-	-	-	-	-	-	-	-	-	-	-
New Term Loan	-	-	-	-	-	-	-	-	-	-	-	-
Capital Lease	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Rent Payable	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Tax Liability	-	-	-	-	-	-	-	-	-	-	-	-
<b>Non Current Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Liabilities</b>	<b>2,011.4</b>	<b>2,287.1</b>	<b>2,976.5</b>	<b>1,897.8</b>	<b>1,909.4</b>	<b>1,910.0</b>	<b>1,927.4</b>	<b>1,927.4</b>	<b>1,921.5</b>	<b>1,951.6</b>	<b>1,939.0</b>	<b>1,970.5</b>
<b>Common Equity</b>	<b>6,665.4</b>	<b>6,525.7</b>	<b>6,644.3</b>	<b>6,844.4</b>	<b>7,060.5</b>	<b>7,295.0</b>	<b>7,594.5</b>	<b>7,937.0</b>	<b>8,276.9</b>	<b>8,584.8</b>	<b>8,932.2</b>	<b>9,235.6</b>
<b>Total Equity</b>	<b>6,665.4</b>	<b>6,525.7</b>	<b>6,644.3</b>	<b>6,844.4</b>	<b>7,060.5</b>	<b>7,295.0</b>	<b>7,594.5</b>	<b>7,937.0</b>	<b>8,276.9</b>	<b>8,584.8</b>	<b>8,932.2</b>	<b>9,235.6</b>
<b>Check</b>	<b>-</b>	<b>(.8)</b>	<b>(.8)</b>	<b>(.8)</b>	<b>(.8)</b>	<b>(.8)</b>	<b>(.8)</b>	<b>(.8)</b>	<b>(.8)</b>	<b>(.8)</b>	<b>(.8)</b>	<b>(.8)</b>
<b>Net Income</b>												
Total Adjustments	(138.8)	117.7	200.1	216.0	216.0	234.5	299.6	342.4	340.0	430.6	414.7	469.1
Adjustment to reconcile to net income	-	-	-	-	-	-	-	-	-	-	-	-
Non Cash Article 9 Impact	-	-	-	-	-	-	-	-	-	-	-	-
Recognition to Wells Fargo Liability	-	-	-	-	-	-	-	-	-	-	-	-
Provision for doubtful accounts	21.8	90.5	93.0	93.0	93.0	93.0	94.4	94.4	94.4	95.8	95.8	95.8
Depreciation and amortization	5.5	16.2	16.2	16.2	16.2	16.2	16.2	16.2	16.2	16.2	16.2	16.2
Deferred rent	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Adj to reconcile to net income</b>	<b>(111.4)</b>	<b>224.4</b>	<b>309.2</b>	<b>325.2</b>	<b>325.2</b>	<b>343.7</b>	<b>410.1</b>	<b>453.0</b>	<b>450.5</b>	<b>542.5</b>	<b>526.7</b>	<b>581.0</b>
<b>Operating Adjustments</b>												
(Increase) Decrease in Assets	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable (OldCo)	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable (NewCo)	(405.0)	150.1	(6.1)	(8.9)	(8.9)	(29.0)	(60.5)	(60.9)	37.1	(118.4)	(76.5)	(111.3)
Inventory	-	-	-	-	-	-	-	-	-	-	-	-
Prepaid Expenses and Other	-	-	-	-	-	-	-	-	-	-	-	-
Other Long-Term Assets	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total (Increase) Decrease in Assets</b>	<b>(405.0)</b>	<b>150.1</b>	<b>(6.1)</b>	<b>(8.9)</b>	<b>(8.9)</b>	<b>(29.0)</b>	<b>(60.5)</b>	<b>(60.9)</b>	<b>37.1</b>	<b>(118.4)</b>	<b>(76.5)</b>	<b>(111.3)</b>
<b>Increase (Decrease) In Liabilities</b>												
AP and Accrued Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Accrued Management Fees	275.7	689.4	(1,078.7)	11.6	.6	17.4	-	-	(5.9)	30.1	(12.6)	31.5
Other Accrued Liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Capital Lease Obligations	-	-	-	-	-	-	-	-	-	-	-	-
InterCompany Payable	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Tax Liability	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Increase (Decrease) In Liabilities</b>	<b>275.7</b>	<b>689.4</b>	<b>(1,078.7)</b>	<b>11.6</b>	<b>.6</b>	<b>17.4</b>	<b>-</b>	<b>(5.9)</b>	<b>30.1</b>	<b>(12.6)</b>	<b>(12.6)</b>	<b>31.5</b>



Financials by Division

	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	
<b>Total Operating Adjustments</b>	(240.7)	1,063.9	(775.6)	327.9	315.3	367.0	392.1	481.7	454.3	437.6	501.2	501.2	3,324.7
Investing Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Expenditures	(300.0)	-	-	-	-	-	-	-	-	-	-	-	(300.0)
<b>Total Investing Adjustments</b>	(300.0)	-	-	-	-	-	-	-	-	-	-	-	(300.0)
Financing Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-
Accrued Interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Payable to Wells Fargo of Old AR	-	-	-	-	-	-	-	-	-	-	-	-	-
Term Loan	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Rent Payable	-	-	-	-	-	-	-	-	-	-	-	-	-
Asset Based Loan	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Financing Adjustments</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Cash Flow</b>	(540.7)	1,063.9	(775.6)	327.9	315.3	367.0	392.1	481.7	454.3	437.6	501.2	501.2	3,024.7

Paratransit

	OPENING	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	FY 2016	% of Sales
<b>Patient Revenue</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
Ambulance Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	100.0%
Transit Services	-	-	-	-	-	-	-	-	-	-	-	-	-	100.0%
<b>Service Revenue</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	100.0%
Premium Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	100.0%
Other Revenues	-	-	-	-	-	-	-	-	-	-	-	-	-	100.0%
<b>Total Operating Revenue</b>	-	405.0	1,943.7	1,949.4	2,014.4	2,017.8	2,085.1	2,085.1	2,052.0	2,191.1	2,120.4	2,297.1	21,161.0	0.0%
<b>COST OF SERVICE</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
Driver Compensation & Related	-	218.1	932.4	901.8	931.8	933.4	928.8	893.1	878.9	900.9	871.9	944.5	9,335.6	44.1%
Benefits	-	43.6	186.5	180.4	186.4	185.7	185.8	178.6	175.8	180.2	174.4	188.9	1,867.1	8.8%
Workers Comp	-	20.5	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	870.5	4.1%
CDP/OTSPATCHYS Compensation	-	12.1	58.3	58.5	60.4	60.5	62.6	62.6	61.6	65.7	63.6	68.9	634.8	3.0%
Fleet Maint Compensation	-	32.4	155.5	156.0	161.2	161.4	166.8	166.8	164.2	175.3	169.6	183.8	1,692.9	8.0%
Repairs & Maintenance	-	28.3	136.1	136.5	141.0	141.2	146.0	146.0	143.6	153.4	148.4	160.8	1,481.3	7.0%
Accident Costs	-	1.2	5.8	5.8	6.0	6.1	6.3	6.3	6.2	6.6	6.4	6.9	63.5	0.3%
Fuel, Tolls & Parking Costs	-	1.2	5.8	5.8	6.0	6.1	6.3	6.3	6.2	6.6	6.4	6.9	63.5	0.3%
Medical Supplies, Rentals & Repairs	-	1.2	5.8	5.8	6.0	6.1	6.3	6.3	6.2	6.6	6.4	6.9	63.5	0.3%
Communications	-	2.0	9.7	9.7	10.1	10.1	10.4	10.4	10.3	11.0	10.6	11.5	105.8	0.5%
Uniforms	-	1.1	5.1	5.1	5.2	5.2	5.4	5.4	5.3	5.7	5.5	6.0	55.0	0.3%
Equipment	-	.4	2.1	2.1	2.2	2.2	2.3	2.3	2.3	2.4	2.3	2.5	23.3	0.1%
Health & Safety	-	.6	2.9	2.9	3.0	3.0	3.1	3.1	3.1	3.1	3.2	3.4	31.7	0.2%
Licenses & Permits	-	.6	2.9	2.9	3.0	3.0	3.1	3.1	3.1	3.1	3.2	3.4	31.7	0.2%
<b>SUB TOTAL - COST OF SERVICE</b>	-	362.9	1,591.1	1,555.4	1,604.4	1,607.0	1,614.9	1,572.0	1,548.4	1,602.6	1,533.6	1,676.0	16,288.5	77.0%
<b>Gross Profit</b>	-	42.1	352.6	394.0	409.9	410.8	470.2	513.0	503.6	588.5	586.8	621.1	4,872.5	22.9%
GP %	-	10.4%	18.1%	20.2%	20.4%	20.4%	22.5%	24.6%	24.5%	26.9%	26.7%	27.0%	24.8%	0.0%
<b>OPERATING EXPENSES</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
Management/Administrative Staffing	-	42.2	174.9	174.9	174.9	174.9	174.9	174.9	174.9	174.9	174.9	174.9	1,791.2	8.5%
Facility Costs	-	20.5	85.1	85.1	85.1	85.1	85.1	85.1	85.1	85.1	85.1	85.1	871.7	4.1%
Insurance Auto/Liability/D&O	-	11.1	45.9	45.9	45.9	45.9	45.9	45.9	45.9	45.9	45.9	45.9	469.7	2.2%
Professional Fees	-	2.4	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	102.4	0.5%
All Other SG&A	-	77.1	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	577.1	2.7%
Transition Services - Payment to OdoCo	-	3.7	15.4	15.4	15.4	15.4	15.4	15.4	15.4	15.4	15.4	15.4	157.6	0.7%
Transition Services - Payment from OdoCo (Gain)	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
Bad Debt	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
<b>TOTAL OPERATING EXPENSES</b>	-	157.0	381.3	381.3	381.3	381.3	381.3	381.3	381.3	381.3	381.3	381.3	3,069.7	14.5%
<b>EBITDA</b>	-	(114.9)	(28.7)	12.7	28.7	29.5	88.9	131.8	123.2	207.2	185.5	239.8	902.8	4.3%
Other Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
Interest Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
Capital Leases	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
Management Fees (PPAS)	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%

PP-TRK0019279







Financials by Division

	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	
	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
<b>Gross Profit</b>												
<b>Gp %</b>												
<b>OPERATING EXPENSES</b>												
Management/Administrative Staffing												
Facility Costs												
Insurance Auto/Liability/O&O												
Professional Fees												
All Other SG&A												
Transition Services - Payment to OldCo												
Transition Services - Payment from OldCo (Gain)												
Bad Debt												
<b>TOTAL OPERATING EXPENSES</b>												
<b>EBITDA</b>												
Other Expense												
Interest Expense												
Capital Leases												
Depreciation												
Management Fees (PPAS)												
Agency Fee (PPAS)												
All Other												
Income Tax												
<b>Subtotal Other</b>												
<b>Net Income</b>												

	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	
	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
<b>Current Assets</b>												
Cash and cash equivalents												
Patient Account Receivables (OldCo)												
Patient Account Receivables (NewCo)												
Provision for Bad Debt												
Inventory												
Prepaid and Other Current Assets												
<b>Total Current Assets</b>												
<b>Property, Plant and Equipment</b>												
Property, Plant and Equipment												
Accumulated Depreciation												
<b>Property and equipment, net</b>												
<b>Other Assets</b>												
Goodwill												
Other Assets												
<b>Total Other Assets</b>												
<b>Total Assets</b>												
<b>Current Operating Liabilities</b>												
Accounts payable												
Accrued PPAS (Mgmt/Agency)												
Accrued PTO												
InterCompany Balance												
Payable To Wells												
<b>Total Current Liabilities</b>												
<b>Other Long Term Liabilities</b>												
Asset Based Loan												
Accrued Interest on Term Debt												
New Term Loan												
Capital Lease												
Deferred Rent Payable												
Deferred Tax Liability												
<b>Non Current Liabilities</b>												

PP-TRBK0019229



Pittsburgh/PA

Financials by Division

	131.8	545.9	550.8	550.8	550.8	558.8	558.8	558.8	566.2	566.2	566.2	5704.9	100.0%
<b>Total Operating Revenue</b>	-	-	-	-	-	-	-	-	-	-	-	5,704.9	
<b>COST OF SERVICE</b>	-	-	-	-	-	-	-	-	-	-	-	-	
Driver Compensation & Related	-	-	-	-	-	-	-	-	-	-	-	-	
Benefits	-	41.2	170.6	163.6	159.0	161.8	161.8	166.2	168.8	164.1	164.1	1,694.8	29.5%
Workers Comp	-	10.1	41.8	40.1	39.0	39.6	39.6	40.7	41.4	40.2	40.2	412.8	7.2%
COPY/DISPATCH'S Compensation	-	-	26.8	26.8	26.8	26.8	26.8	26.8	26.8	26.8	26.8	274.8	4.8%
Fleet Maint Compensation	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
Repairs & Maintenance	-	5.3	21.8	22.0	22.0	22.4	22.4	22.4	22.6	22.6	22.6	228.2	4.0%
Accident Costs	-	54.0	16.4	16.5	16.5	16.8	16.8	16.8	17.0	17.0	17.0	221.1	3.9%
Fuel, Tolls & Parking Costs	-	6.2	25.7	25.9	25.9	26.3	26.3	26.3	26.6	26.6	26.6	268.1	4.7%
Medical Supplies, Rentals & Repairs	-	4.0	16.4	16.5	16.5	16.8	16.8	16.8	17.0	17.0	17.0	171.1	3.0%
Communications	-	2.4	9.8	9.9	9.9	10.1	10.1	10.1	10.2	10.2	10.2	102.7	1.8%
Uniforms	-	.7	2.9	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	30.6	0.5%
Equipment	-	.2	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	10.3	0.2%
Health & Safety	-	.7	3.1	3.1	3.1	3.1	3.1	3.1	3.2	3.2	3.2	32.0	0.6%
Licenses & Permits	-	.0	.2	.2	.2	.2	.2	.2	.2	.2	.2	1.7	0.0%
<b>SUB TOTAL - COST OF SERVICE</b>	-	131.3	336.8	339.0	339.0	339.0	339.0	339.0	339.0	339.0	339.0	3,442.4	60.3%
<b>Gross Profit</b>	-	-	-	-	-	-	-	-	-	-	-	-	
Gp %	-	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	2,262.6	
<b>OPERATING EXPENSES</b>	-	-	-	-	-	-	-	-	-	-	-	-	
Management/Administrative Staffing	-	-	-	-	-	-	-	-	-	-	-	-	
Facility Costs	-	13.2	54.7	54.7	54.7	54.7	54.7	54.7	54.7	54.7	54.7	560.1	9.8%
Insurance Auto/Liability/C&O	-	6.6	27.2	27.2	27.2	27.2	27.2	27.2	27.2	27.2	27.2	278.8	4.9%
Professional Fees	-	9.8	40.4	40.4	40.4	40.4	40.4	40.4	40.4	40.4	40.4	413.9	7.3%
All Other SG&A	-	.4	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	17.4	0.3%
Transition Services - Payment to OldCo	-	3.3	13.7	13.7	13.7	13.7	13.7	13.7	13.7	13.7	13.7	139.8	2.5%
Transition Services - Payment from OldCo (Gain)	-	-	-	-	-	-	-	-	-	-	-	5.9	0.1%
Bad Debt	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
<b>TOTAL OPERATING EXPENSES</b>	-	41.3	171.0	171.3	171.3	171.3	171.3	171.3	171.3	171.3	171.3	1,758.1	30.8%
<b>EBITDA</b>	-	-	-	-	-	-	-	-	-	-	-	-	
Other Expense	-	-	-	-	-	-	-	-	-	-	-	-	
Interest Expense	-	-	-	-	-	-	-	-	-	-	-	-	
Capital Leases	-	-	-	-	-	-	-	-	-	-	-	-	
Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	
Management Fees (PPAS)	-	2.5	3.9	3.9	3.9	3.9	3.9	3.9	3.9	3.9	3.9	41.8	0.7%
Agency Fee (PPAS)	-	-	-	-	-	-	-	-	-	-	-	-	
All Other	-	-	-	-	-	-	-	-	-	-	-	-	
Income Tax	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Subtotal Other</b>	-	2.5	3.9	3.9	3.9	3.9	3.9	3.9	3.9	3.9	3.9	41.8	0.7%
<b>Net Income</b>	-	-	-	-	-	-	-	-	-	-	-	-	
	-	(43.4)	34.1	46.6	46.6	52.3	54.9	54.9	51.8	57.7	57.7	462.6	8.1%
<b>Current Assets</b>	-	-	-	-	-	-	-	-	-	-	-	-	
Cash and cash equivalents	-	(244.6)	74.5	78.4	191.5	302.1	403.6	500.2	589.7	678.5	772.2	866.7	
Patient Account Receivables (OldCo)	-	1,088.0	998.4	946.8	915.2	895.9	889.0	884.7	882.1	885.1	886.9	888.0	
Patient Account Receivables (NewCo)	-	(65.3)	(105.9)	(139.0)	(205.1)	(205.1)	(238.6)	(272.1)	(305.7)	(339.6)	(373.6)	(407.6)	
Inventory	-	68.3	68.3	68.3	68.3	68.3	68.3	68.3	68.3	68.3	68.3	68.3	
Prepaid and Other Current Assets	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Total Current Assets</b>	-	1,091.0	838.5	1,035.3	954.5	1,005.0	1,061.2	1,122.2	1,181.1	1,234.4	1,293.2	1,415.4	
<b>Property, Plant and Equipment</b>	-	-	-	-	-	-	-	-	-	-	-	-	
Property, Plant and Equipment	-	3,634.1	3,934.1	3,934.1	3,934.1	3,934.1	3,934.1	3,934.1	3,934.1	3,934.1	3,934.1	3,934.1	
Accumulated Depreciation	-	(3,580.3)	(3,586.8)	(3,590.7)	(3,594.6)	(3,598.6)	(3,602.5)	(3,606.4)	(3,610.3)	(3,614.3)	(3,618.2)	(3,622.1)	
<b>Property and equipment, net</b>	-	53.8	351.3	347.3	343.4	339.5	335.6	331.6	327.7	323.8	319.8	312.0	
<b>Other Assets</b>	-	-	-	-	-	-	-	-	-	-	-	-	
Goodwill	-	-	-	-	-	-	-	-	-	-	-	-	
Other Assets	-	49.4	49.4	49.4	49.4	49.4	49.4	49.4	49.4	49.4	49.4	49.4	
<b>Total Other Assets</b>	-	49.4	49.4	49.4	49.4	49.4	49.4	49.4	49.4	49.4	49.4	49.4	
<b>Total Assets</b>	-	1,194.2	1,239.2	1,432.0	1,347.3	1,393.9	1,446.2	1,503.3	1,558.2	1,607.7	1,661.5	1,776.9	
<b>Total Liabilities</b>	-	-	-	-	-	-	-	-	-	-	-	-	

PP-TRB0010229





Asset Based Loan	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Financing Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Cash Flow	(244.6)	319.1	3.9	115.1	108.5	101.5	96.6	89.5	88.8	93.8	94.5	866.7	-

	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	
OPENING	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	
Patient Revenue	-	-	-	-	-	-	-	-	-	-	-	-
Ambulance Revenue	-	-	-	-	-	-	-	-	-	-	-	-
Transit Services	-	-	-	-	-	-	-	-	-	-	-	-
Service Revenue	232.3	962.4	998.8	998.8	998.8	998.8	1,014.1	1,014.1	1,029.7	1,029.7	1,029.7	10,322.5
Premium Revenue	-	-	-	-	-	-	-	-	-	-	-	-
Other Revenues	-	-	-	-	-	-	-	-	-	-	-	-
Total Operating Revenue	232.3	962.4	998.8	998.8	998.8	998.8	1,014.1	1,014.1	1,029.7	1,029.7	1,029.7	10,322.5
COST OF SERVICE	-	-	-	-	-	-	-	-	-	-	-	-
Driver Compensation & Related	91.7	380.0	398.5	388.5	378.5	386.1	375.7	383.2	383.2	383.2	383.2	3,924.7
Benefits	18.3	76.0	77.7	77.7	75.7	77.2	75.1	76.6	76.6	76.6	76.6	784.9
Workers Comp	6.1	25.3	25.3	25.3	25.3	25.3	25.3	25.3	25.3	25.3	25.3	259.4
CCPV/Dispatch Compensation	-	-	-	-	-	-	-	-	-	-	-	-
Fleet Maint Compensation	20.5	53.3	44.9	44.9	44.9	45.6	45.6	46.3	46.3	46.3	46.3	484.5
Repairs & Maintenance	4.6	19.2	20.0	20.0	20.0	20.3	20.3	20.6	20.6	20.6	20.6	206.5
Accident Costs	7.0	28.9	30.0	30.0	30.0	30.4	30.4	30.9	30.9	30.9	30.9	309.7
Fuel, Tolls & Parking Costs	5.3	22.1	23.0	23.0	23.0	23.3	23.3	23.7	23.7	23.7	23.7	237.4
Medical Supplies, Rentals & Repairs	4.2	17.3	18.0	18.0	18.0	18.3	18.3	18.5	18.5	18.5	18.5	185.8
Communications	1.2	5.2	5.4	5.4	5.4	5.4	5.4	5.5	5.5	5.5	5.5	55.4
Uniforms	4	1.7	1.8	1.8	1.8	1.8	1.8	1.9	1.9	1.9	1.9	18.6
Equipment	1.3	5.4	5.6	5.6	5.6	5.7	5.7	5.8	5.8	5.8	5.8	57.8
Health & Safety	-	-	-	-	-	-	-	-	-	-	-	-
Licenses & Permits	-	-	-	-	-	-	-	-	-	-	-	-
SUB TOTAL - COST OF SERVICE	161.0	635.5	641.1	641.1	629.2	640.6	640.6	628.0	639.4	639.4	639.4	6,535.2
Gross Profit	71.3	327.0	357.7	357.7	369.6	373.5	373.5	386.1	390.3	390.3	390.3	3,787.3
GP %	30.7%	34.0%	35.8%	35.8%	37.0%	36.8%	36.8%	38.1%	37.9%	37.9%	37.9%	36.8%
OPERATING EXPENSES	-	-	-	-	-	-	-	-	-	-	-	-
Management/Administrative Staffing	-	-	-	-	-	-	-	-	-	-	-	-
Facility Costs	17.1	70.7	70.7	70.7	70.7	70.7	70.7	70.7	70.7	70.7	70.7	724.4
Insurance Auto/Liability/D&O	4.8	19.7	19.7	19.7	19.7	19.7	19.7	19.7	19.7	19.7	19.7	202.1
Professional Fees	8.0	33.3	33.3	33.3	33.3	33.3	33.3	33.3	33.3	33.3	33.3	340.8
All Other SG&A	2.4	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	102.4
Transition Services - Payment to OldCo	2.1	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	87.0
Transition Services - Payment from OldCo (Gain)	-	-	-	-	-	-	-	-	-	-	-	-
Bad Debt	13.9	57.7	59.9	59.9	59.9	60.8	60.8	61.8	61.8	61.8	61.8	619.4
TOTAL OPERATING EXPENSES	48.9	202.4	204.6	204.6	204.6	205.5	205.5	206.5	206.5	206.5	206.5	2,101.3
EBITDA	22.5	124.5	153.1	153.1	165.0	168.0	168.0	180.5	183.8	183.8	183.8	1,686.0
Other Expense	-	-	-	-	-	-	-	-	-	-	-	-
Interest Expense	-	-	-	-	-	-	-	-	-	-	-	-
Capital Leases	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation	-	-	-	-	-	-	-	-	-	-	-	-
Management Fees (PPAS)	3.0	12.3	12.3	12.3	12.3	12.3	12.3	12.3	12.3	12.3	12.3	125.6
Agency Fee (PPAS)	-	-	-	-	-	-	-	-	-	-	-	-
All Other	-	-	-	-	-	-	-	-	-	-	-	-
Income Tax	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal Other	3.0	12.3	12.3	12.3	12.3	12.3	12.3	12.3	12.3	12.3	12.3	125.6
Net Income	19.5	112.2	140.8	140.8	152.7	155.7	155.7	168.3	171.6	171.6	171.6	1,560.4

OPENING	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	
Cash and cash equivalents	-	76.6	529.4	736.9	980.1	1,225.2	1,460.4	1,691.4	1,934.2	2,412.9	2,654.3	2,654.3
Patient Account Receivables (OldCo)	-	-	-	-	-	-	-	-	-	-	-	-



Financials by Division

Patient Account Receivables (NewCo)	2,237.7	2,133.5	2,088.2	2,058.0	2,037.9	2,034.6	2,032.5	2,031.1	2,040.5	2,046.8	2,051.0
Provision for Bad Debt	(134.3)	(205.9)	(265.9)	(325.8)	(385.7)	(446.6)	(507.4)	(568.3)	(630.1)	(691.8)	(753.6)
Inventory	170.4	170.4	170.4	170.4	170.4	170.4	170.4	170.4	170.4	170.4	170.4
Prepaid and Other Current Assets	-	-	-	-	-	-	-	-	-	-	-
<b>Total Current Assets</b>	<b>2,273.9</b>	<b>2,336.5</b>	<b>2,627.4</b>	<b>2,729.7</b>	<b>2,882.7</b>	<b>3,047.7</b>	<b>3,218.9</b>	<b>3,386.9</b>	<b>3,567.4</b>	<b>3,754.5</b>	<b>4,122.1</b>
Property, Plant and Equipment	3,151.8	3,151.8	3,151.8	3,151.8	3,151.8	3,151.8	3,151.8	3,151.8	3,151.8	3,151.8	3,151.8
Accumulated Depreciation	(2,848.8)	(2,852.6)	(2,877.1)	(2,889.3)	(2,901.6)	(2,913.9)	(2,926.1)	(2,938.4)	(2,950.7)	(2,962.9)	(2,975.2)
<b>Property and equipment, net</b>	<b>303.1</b>	<b>299.3</b>	<b>274.8</b>	<b>262.5</b>	<b>250.2</b>	<b>238.0</b>	<b>225.7</b>	<b>213.4</b>	<b>201.2</b>	<b>188.9</b>	<b>176.7</b>
Other Assets	-	-	-	-	-	-	-	-	-	-	-
Goodwill	-	-	-	-	-	-	-	-	-	-	-
Other Assets	975.0	975.0	975.0	975.0	975.0	975.0	975.0	975.0	975.0	975.0	975.0
<b>Total Other Assets</b>	<b>975.0</b>	<b>975.0</b>	<b>975.0</b>	<b>975.0</b>	<b>975.0</b>	<b>975.0</b>	<b>975.0</b>	<b>975.0</b>	<b>975.0</b>	<b>975.0</b>	<b>975.0</b>
<b>Total Assets</b>	<b>3,552.0</b>	<b>3,610.8</b>	<b>3,889.4</b>	<b>3,979.4</b>	<b>4,120.2</b>	<b>4,273.0</b>	<b>4,431.9</b>	<b>4,587.6</b>	<b>4,755.9</b>	<b>4,930.7</b>	<b>5,273.8</b>
Current Operating Liabilities	-	-	-	-	-	-	-	-	-	-	-
Accounts payable	184.5	224.7	391.0	340.3	340.3	340.3	343.5	343.5	343.5	346.7	346.7
Accrued PPAS (Mgmt/Agency)	-	-	-	-	-	-	-	-	-	-	-
Accrued PTO	126.0	126.0	126.0	126.0	126.0	126.0	126.0	126.0	126.0	126.0	126.0
InterCompany Balance Payable To Wells	-	-	-	-	-	-	-	-	-	-	-
<b>Total Current Liabilities</b>	<b>310.6</b>	<b>350.7</b>	<b>517.1</b>	<b>466.3</b>	<b>466.3</b>	<b>466.3</b>	<b>469.5</b>	<b>469.5</b>	<b>469.5</b>	<b>472.8</b>	<b>472.8</b>
Other Long Term Liabilities	-	-	-	-	-	-	-	-	-	-	-
Asset Based Loan	-	-	-	-	-	-	-	-	-	-	-
Accrued Interest on Term Debt	-	-	-	-	-	-	-	-	-	-	-
New Term Loan	-	-	-	-	-	-	-	-	-	-	-
Capital Lease	-	-	-	-	-	-	-	-	-	-	-
Deferred Rent Payable	-	-	-	-	-	-	-	-	-	-	-
Deferred Tax Liability	-	-	-	-	-	-	-	-	-	-	-
<b>Non Current Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Liabilities</b>	<b>310.6</b>	<b>350.7</b>	<b>517.1</b>	<b>466.3</b>	<b>466.3</b>	<b>466.3</b>	<b>469.5</b>	<b>469.5</b>	<b>469.5</b>	<b>472.8</b>	<b>472.8</b>
Common Equity	3,241.4	3,260.9	3,373.2	3,514.0	3,654.7	3,807.5	3,963.2	4,119.0	4,287.2	4,458.8	4,801.9
<b>Total Equity</b>	<b>3,241.4</b>	<b>3,260.9</b>	<b>3,373.2</b>	<b>3,514.0</b>	<b>3,654.7</b>	<b>3,807.5</b>	<b>3,963.2</b>	<b>4,119.0</b>	<b>4,287.2</b>	<b>4,458.8</b>	<b>4,801.9</b>
<b>Check</b>	<b>-</b>	<b>(.8)</b>	<b>(.8)</b>	<b>(.8)</b>	<b>(.8)</b>	<b>(.8)</b>	<b>(.8)</b>	<b>(.8)</b>	<b>(.8)</b>	<b>(.8)</b>	<b>(.8)</b>

	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16
<b>Net Income</b>	-	-	-	-	-	-	-	-	-	-	-
Total Adjustments	19.5	112.2	140.8	140.8	140.8	152.7	155.7	155.7	168.3	171.6	171.6
Adjustment to reconcile to net income	-	-	-	-	-	-	-	-	-	-	-
Non Cash Article 9 Impact	-	-	-	-	-	-	-	-	-	-	-
Recognition to Wells Fargo Liability	-	-	-	-	-	-	-	-	-	-	-
Provision for doubtful accounts	13.9	57.7	59.9	59.9	59.9	59.9	60.8	60.8	61.8	61.8	61.8
Depreciation and amortization	3.0	12.3	12.3	12.3	12.3	12.3	12.3	12.3	12.3	12.3	12.3
Deferred rent	-	-	-	-	-	-	-	-	-	-	-
<b>Total Adj to reconcile to net income</b>	<b>36.4</b>	<b>182.3</b>	<b>213.0</b>	<b>213.0</b>	<b>224.9</b>	<b>228.8</b>	<b>228.8</b>	<b>241.4</b>	<b>245.6</b>	<b>245.6</b>	<b>245.6</b>
Operating Adjustments	-	-	-	-	-	-	-	-	-	-	-
(Increase) Decrease in Assets	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable (OldCo)	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable (NewCo)	104.3	45.3	30.2	30.2	20.1	3.2	2.2	1.4	(9.4)	(6.3)	(4.2)
Inventory	-	-	-	-	-	-	-	-	-	-	-
Prepaid Expenses and Other	-	-	-	-	-	-	-	-	-	-	-
Other Long-Term Assets	-	-	-	-	-	-	-	-	-	-	-
<b>Total (Increase) Decrease in Assets</b>	<b>-</b>	<b>104.3</b>	<b>45.3</b>	<b>30.2</b>	<b>20.1</b>	<b>3.2</b>	<b>2.2</b>	<b>1.4</b>	<b>(9.4)</b>	<b>(6.3)</b>	<b>(4.2)</b>
Increase (Decrease) in Liabilities	-	-	-	-	-	-	-	-	-	-	-
AP and Accrued Expenses	40.1	166.3	(50.7)	-	-	3.2	-	-	3.3	-	-
Accrued Management Fees	-	-	-	-	-	-	-	-	-	-	-
<b>Total (Increase) Decrease in Liabilities</b>	<b>40.1</b>	<b>166.3</b>	<b>(50.7)</b>	<b>-</b>	<b>-</b>	<b>3.2</b>	<b>-</b>	<b>-</b>	<b>3.3</b>	<b>-</b>	<b>-</b>
<b>Net Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Operating Adjustments</b>	<b>19.5</b>	<b>112.2</b>	<b>140.8</b>	<b>140.8</b>	<b>140.8</b>	<b>152.7</b>	<b>155.7</b>	<b>155.7</b>	<b>168.3</b>	<b>171.6</b>	<b>171.6</b>
<b>Total (Increase) Decrease in Equity</b>	<b>36.4</b>	<b>182.3</b>	<b>213.0</b>	<b>213.0</b>	<b>224.9</b>	<b>228.8</b>	<b>228.8</b>	<b>241.4</b>	<b>245.6</b>	<b>245.6</b>	<b>245.6</b>
<b>Net Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Operating Adjustments</b>	<b>19.5</b>	<b>112.2</b>	<b>140.8</b>	<b>140.8</b>	<b>140.8</b>	<b>152.7</b>	<b>155.7</b>	<b>155.7</b>	<b>168.3</b>	<b>171.6</b>	<b>171.6</b>
<b>Total (Increase) Decrease in Equity</b>	<b>36.4</b>	<b>182.3</b>	<b>213.0</b>	<b>213.0</b>	<b>224.9</b>	<b>228.8</b>	<b>228.8</b>	<b>241.4</b>	<b>245.6</b>	<b>245.6</b>	<b>245.6</b>





TC Amb - Bronx/Lebanon &amp; Montefiore

PP-TN8K0019229



[illegible]

### Financials by Division

[illegible]

Financials by Division

	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	
<b>Patient Revenue</b>													#DIV/0!
Ambulance Revenue													#DIV/0!
Transit Services													#DIV/0!
<b>Service Revenue</b>													#DIV/0!
Premium Revenue													#DIV/0!
Other Revenues													#DIV/0!
<b>Total Operating Revenue</b>													#DIV/0!
<b>COST OF SERVICE</b>													#DIV/0!
Driver Compensation & Related													#DIV/0!
Benefits													#DIV/0!
Workers Comp													#DIV/0!
CCPV/DISPATCH'S Compensation													#DIV/0!
Fleet Maint Compensation													#DIV/0!
Repairs & Maintenance													#DIV/0!
Accident Costs													#DIV/0!
Fuel, Tolls & Parking Costs													#DIV/0!
Medical Supplies, Rentals & Repairs													#DIV/0!
Communications													#DIV/0!
Uniforms													#DIV/0!
Equipment													#DIV/0!
Health & Safety													#DIV/0!
Licenses & Permits													#DIV/0!
<b>SUB TOTAL - COST OF SERVICE</b>													#DIV/0!
<b>Gross Profit</b>													#DIV/0!
Gp %	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	#DIV/0!
<b>OPERATING EXPENSES</b>													#DIV/0!
Management/Administrative Staffing													#DIV/0!
Facility Costs													#DIV/0!
Insurance Auto/Liability/D&O													#DIV/0!
Professional Fees													#DIV/0!
All Other SG&A													#DIV/0!
Transition Services - Payment to OldCo													#DIV/0!
Transition Services - Payment from OldCo (Gain)													#DIV/0!
Bad Debt													#DIV/0!
<b>TOTAL OPERATING EXPENSES</b>													#DIV/0!
<b>EBITDA</b>													#DIV/0!
Other Expense													#DIV/0!
Interest Expense													#DIV/0!
Capital Leases													#DIV/0!
Depreciation													#DIV/0!
Management Fees (PPAS)													#DIV/0!
Agency Fee (PPAS)													#DIV/0!
All Other													#DIV/0!
Income Tax													#DIV/0!
<b>Subtotal Other</b>													#DIV/0!
<b>Net Income</b>													#DIV/0!
<b>Current Assets</b>													#DIV/0!
Cash and cash equivalents													#DIV/0!
Patient Account Receivables (OldCo)													#DIV/0!
Patient Account Receivables (NewCo)													#DIV/0!
Provision for Bad Debt													#DIV/0!
Inventory													#DIV/0!
Prepaid and Other Current Assets													#DIV/0!
<b>Total Current Assets</b>													#DIV/0!
<b>Property, Plant and Equipment</b>													#DIV/0!
Property, Plant and Equipment													#DIV/0!
Accumulated Depreciation													#DIV/0!
<b>Property and equipment, net</b>													#DIV/0!
<b>FY 2016</b>													#DIV/0!

PP-TRBK0019229

Financials by Division

	OPENING	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	FY 2016
<b>Other Assets</b>													
Goodwill													
Other Assets													
<b>Total Other Assets</b>													
<b>Total Assets</b>													
<b>Current Operating Liabilities</b>													
Accounts payable													
Accrued PP&S (Mgmt/Agency)													
Accrued PTO													
InterCompany Balance Payable To Wells													
<b>Total Current Liabilities</b>													
<b>Other Long Term Liabilities</b>													
Asset Based Loan													
Accrued Interest on Term Debt													
New Term Loan													
Capital Lease													
Deferred Rent Payable													
Deferred Tax Liability													
<b>Non Current Liabilities</b>													
<b>Total Liabilities</b>													
Common Equity													
<b>Total Equity</b>													
<b>Check</b>													
<b>Net Income</b>													
Total Adjustments													
Adjustment to reconcile to net income													
Non Cash Article 9 Impact													
Recognition to Wells Fargo Liability													
Provision for doubtful accounts													
Depreciation and amortization													
Deferred rent													
<b>Total Adj to reconcile to net income</b>													
Operating Adjustments													
(Increase) Decrease in Assets													
Accounts Receivable (OldCo)													
Accounts Receivable (NewCo)													
Inventory													
Prepaid Expenses and Other													
Other Long-Term Assets													
<b>Total (Increase) Decrease in Assets</b>													
Increase (Decrease) In Liabilities													
AP/ and Accrued Expenses													
Accrued Management fees													
Other Accrued Liabilities													
Capital Lease Obligations													
InterCompany Payable													
Deferred Tax Liability													
<b>Total Increase (Decrease) In Liabilities</b>													
<b>Total Operating Adjustments</b>													
Investing Adjustments													
Capital Expenditures													

PP-TB&K0019229





Assumptions

Assumptions

- Trip counts based on historical information ramping up to Q2 2015 levels.
  - Employee wages are on an hourly basis.
  - Ambulances staffed with 1 paramedic and 1 EMT.
  - Bad debt is assumed at 6% of revenue.
  - All existing leases with total lease payments of \$48k are assumed by OldCo with a charge to NewCo.
  - Unit hour cost based on historical information.
  - Benefit cost added on top of unit hour cost.
  - Insurance (auto/liability) and workers comp. allocated to the divisional level.
  - Ambulette has 1 driver on the vehicle at \$10.00 - \$18.00 an hour depending on the market.
  - Ambulance has either 2 EMTs (\$18.62 each) or 1 EMT and 1 paramedic (\$31.92) on a vehicle.
  - Facility costs based on current rent schedule.
  - Westchester EMS (25%) and Bronx 911 (75%) will share the Mount Vernon turnout facility (\$22k per month).
  - Paratransit administrative staffing includes the addition of a project manager (\$100k) and controller (\$75k) in that division.
  - Discuss Sez Foster (MTA past due amount).
  - PTO policy (only assumes 5 days)
  - Includes leases of 2 vehicles Bronx Lebanon, 4 non-emergency vehicles (Pittsburgh), 4 wheelchair vans (Pittsburgh)
  - Insurance: Auto - \$15,000 per unit (100 units) = \$1.5MM, MTA = \$135k, Excess = \$400k, G/L, P/L \$1MM.
- Workers comp. = PA workers comp. = \$250k, NY workers comp. assumes 60% of current amount.

General:

- 1 No opening Accounts Receivable
- 2 PTO
  - a Total PTO accrued for 5 days calculated as 1/4th of April 2016 Compensation (est. \$730.4k); no cash payouts of PTO
  - b Assuming no cash payouts of PTO
  - c However, per John P., we would need to accrue based on existing plan; calculations per Gerry:

PA	\$	120
MD	\$	-
HV	\$	241
Transit	\$	426
Mont/BL		TBD

Assumptions

WP/Wstch TBD  
 \$ 787

- 3 Go-forward PPAS Management Fees of \$50k/month; February pro-rated for 9 days
- 4 Go-forward PPAS Agency Fees of \$75k/year; February pro-rated for 9 days
- 5 Newco does not assume any existing capital leases; fees related to relevant equipment vehicles will be incorporated into transition agreement; expensed at the Divisi
  - a Might want to consider assuming Ventilator leases; only 3 months left + 2 months past due - total cost of \$9k for 25 ventilators (including 1 for MD)
- 6 Corporate compensation estimated at \$100k/month
- 7 Bank Fees are estimated at \$350k/year annualized and are being
- 8 Newco assumes Transit Facility and Garage Leases; past due rent balances included in opening AP
- 9 Removed all Prepaid Insurance balances; assumes new insurance policies or payments to OldCo
- 10 Depreciation based on the variance between October 2015 and September 2015 accumulated depreciation per the Trial balance; HV and Mont/BL allocated from NY
 

Decreases in the month that a specific category of PP&E is fully depreciated

Transit:

- 1 Opening inventory represents 31.5% of total NY inventory as of 10.31.15; no new inventory purchases
- 2 No PP&E; all vehicles owned by MTA
- 3 Other Assets represents 1 New York Operating License with a value of \$150k, per 2013 financial statements (intangible asset; does not amortize)
- 4 Transit Opening AP of \$1,449k based off of - will need to be refined
  - a Includes facilities-related; parts/vehicles-related/legal only; amount Derived from Company provided Critical Payment schedule -> "Vendors for Payment Schedi
  - b Amount includes almost everything for NY - most of HV, Mont/BL, and WP/Wstch
  - c Excludes past due CADi payment (\$1.2m)
  - d Includes past due rent related to Transit's Facility and Garage leases

## Questions and Open Items

- 1 PTO
  - a Align on calculation methodology
  - b Currently assuming no cash payout of PTO - is this correct?
  - c OPEN - PTO estimates for: Montefiore/BL, White Plains/Wstchestr, Corporate
- 2 Transition Services Related
  - a Finalized allocation of NewCo resources to be used by OldCo
  - b Windown assumptions related to vehicles owned by NewCo to be used by OldCo
  - c Finalized allocation of OldCo resources to be used by NewCo
  - d Estimated facilities charge for: Mont/BL, White Plans/Wstchstr, and Corporate employees (not sure where they are sitting)
  - e Transit facility - is NewCo taking Transit Lease - past due Transit balance is included in opening AF
  - f Insurance
  - g What will happen when/if equipment and vehicles' lease terminates; \$1 buyout option? How to model?
  - h Need to finalize final Equipment/Vehicle payments
  - i Billing costs ? (Currently being estimated at \$50k/month)
- 3 Need to validate
  - a Actual Hudson Valley and Montefiore/BL PP&E / Assets
  - b Actual Hudson Valley and Montefiore Inventory
  - c Opening Accounts Payable for Transit, as well as split between Transit, HV, Mont/BL, and WP/Wstchstr
  - d Any WP/Wstchstr Inventory
- 4 Corporate - Need to finalize
  - a Actual future Corporate employees and related PTO
  - b Facilities assumptions - where they will be located and related transition costs
  - c Insurance - Corporate or Divisional level (modeling purposes)
- 5 Do we want to assume Ventilator Capital leases; only 3 months left + 2 months past due - total cost of \$9k for 25 ventilators (including 1 for MD)
  - a Only 24 month lease, so shouldn't be too old unless we are leasing used equipment



VA Questions

Questions

**STRICTLY PRIVATE & CONFIDENTIAL**

- How do UMD Lance & lette contracts change for trips and APC? grow quarterly?
- February is a stub month so only 9 of 29 days, other months don't include stub formula
- Trips grow quarterly
- APC grows monthly
- What are enhancement units? Bronx Lebanon
- Paratransit has extra \$65k plugged in other SG&A
- Need to confirm monthly surge (Row 15 in paratransit)
- Unit Hour Utilization = # of Trips per Hour
- Need to add trips for each division
- Need to add calendar at top for each division
- Need to relook at transit- why is there 100% and 120%? Why is vikram's formulas not working?
- Should bad debt expense be on total revenues or just lance and lett?
- Bad debt expense is % of total revenues (6% of total)
- PA- random \$50k hardcoded in repairs and Maintenance in Feb. HV has \$10k for Feb and March
- Bronx Lebanon. Feb lance trips don't match... their numbers are hard coded
- Removed Bronx Lebanon from Montefiore/BL, and included Mount Vernon EMS and Montefiore (Non-Emergency/Core)